FOR IMMEDIATE RELEASE

FASB Chairman Russell Golden to Keynote Third Annual UCI Audit Committee Summit
Half-Day Conference to Focus on Significant Changes in Financial Reporting
Affecting Publicly Traded and Private Companies and Those Charged with their Corporate Governance

Irvine, CA – (September 7, 2016) – Russell Golden, chairman of the Financial Accounting Standards Board (FASB), will keynote the third annual UCI Audit Committee Summit on Friday, October 21st, from 8:00 a.m. to 12:00 p.m. at the Pacific Club in Newport Beach, California.

Hosted by the UC Irvine Paul Merage School of Business in partnership with the Audit Committee Roundtable of Orange County and the Forum for Corporate Directors, the half-day conference will address recently enacted and potential significant changes in financial reporting for publicly traded and private companies. The event is focused on the increasing responsibilities and oversight requirements of audit committee members and their respective CFOs and CEOs.

“The SEC and other regulatory bodies are currently considering major changes in financial reporting disclosures,” Eric Spangenberg, dean of UC Irvine’s Paul Merage School of Business, said. “While these changes are aimed at providing greater corporate transparency and placing audit committee members in even more engaged capacities, concerns arise as to their potential impact on legal exposure and the candor of auditor discussions with the audit committee. The conference this year will address these potential disclosure changes and provide the audience an opportunity to discuss the inherent challenges and impacts with topical experts and peer professionals.”

The keynote address will be followed by two interactive panel discussions that provide attendees with the opportunity to obtain insight, ask questions, and share their thoughts with leading experts:

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Panel 1 will address “Audit Committee Hot Topics,” including:

- Current status of the SEC Audit Committee Proposal on disclosures regarding the External Auditor Relationship
- Anticipated benefits and challenges of PCAOB proposals on External Auditor Disclosures
- The impact on director nominations vs. weaknesses in internal controls -
- Recent SEC enforcement actions and other developments impacting audit committee members

Panel 2 will discuss “Non-GAAP Measures & Other Disclosure Developments” and will address audit committee concerns involving:

- The role of non-GAAP measures: Are Non-GAAP Measures Needed and Why?
- The SEC’s focus and concerns over the ways in which companies are using non-GAAP financial measures in reporting
- The SEC’s new and revised Compliance and Disclosure Interpretations (C&DI) on the use of non-GAAP financial measures by public companies
- Companies’ reactions to the SEC’s new C&DI and how to best approach them

The Annual UCI Audit Committee Summit was founded by sponsors including Squar Milner, Paul Hastings, LLP, and PondelWilkinson Inc. Gold sponsors for the 2016 event include Deloitte, Ernst & Young, KPMG, and PricewaterhouseCoopers. Silver sponsors include Aon plc (NYSE:AON) and RR Donnelley.

The UCI Audit Committee Summit 2016 is an interactive conference designed for audit committee members, CEOs and CFOs. Seating is limited. To register visit, merage.uci.edu/go/Summit2016. Four hours of CPE credit will be offered to Summit attendees.

About Russell Golden

Russell G. Golden began his term as the seventh chair of the Financial Accounting Standards Board (FASB) on July 1, 2013. He was initially appointed to the FASB in 2010, after serving for six years on the FASB staff. Golden’s term as chair extends to June 30, 2017, when he will be eligible for appointment to an additional term of three years.
Golden brings to his role deep experience in technical accounting issues. From 2008 to September 2010, he was technical director of FASB, overseeing FASB staff work on accounting standards and technical application and implementation activities. He also chaired the FASB’s Emerging Issues Task Force (EITF).

Previously, Golden was director of Technical Application and Implementation activities for the FASB. Appointed to that position in July 2007, Golden managed FASB activities relating to the application and implementation of accounting standards and other Board pronouncements. From 2004 until 2007, he served as a senior technical adviser to the Board.

Before joining the FASB staff, Golden was a partner at Deloitte & Touche LLP in the National Office Accounting Services department. In that role, he was responsible for providing timely and accurate accounting consultations to partners and clients throughout the United States and around the world.

Golden earned his Bachelor’s degree from Washington State University. He is a licensed CPA in the State of Connecticut.

About the Financial Accounting Standards Board

Established in 1973, the FASB is the independent, private-sector, not-for-profit 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.
About The Paul Merage School of Business at UC Irvine

The Paul Merage School of Business at UC Irvine offers four dynamic MBA programs, plus a Master of Professional Accountancy, Master of Science in Biotechnology Management, Master of Science in Engineering Management, and PhD and undergraduate business degrees that graduate world-ready business leaders with the exceptional ability to help grow their organizations through strategic innovation, analytical decision-making, information technology and collaborative execution. While the Merage School is relatively young, it has quickly grown to consistently rank among the top five percent of all business programs worldwide through exceptional student recruitment, world-class faculty, a strong alumni network and close relationships with both individual business executives and global corporations. Additional information is available at merage.uci.edu.

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