

To: CommentLetters  
From: Jason Blair

I am an audit partner with a large local firm and am thankful to have the opportunity to share my opinion concerning this matter.

1. I believe the proposal to modify the standard-setting process to improve private company financial reporting is needed. I believe there is a need to make financial reporting practical and cost effective for privately held companies and the users.

2. The proposed changes are good, it would be great to see these steps actually carried out with the planned resources providing the benefit of the views and experience of constituents operating primarily in the world of private company financial reporting.

3. I absolutely agree that any differences for private company financial reporting should be based on user needs and cost-benefit considerations.

Transparency regarding the FASB's basis for conclusions and consideration of comments as it relates specifically to private companies is key to this process.

4. I believe the committee members should be volunteer based with reasonable reimbursements of expenses. I believe this project has the potential to positively impact the accounting profession and therefore should have the ability to recruit professionals dedicated to the process.

5. I believe the committee should be in control of its agenda and priorities. Personally, I feel the need to address existing standards should be a priority to the committee due to the volume of standards in recent years that have little practical value or understanding to users of private company financial reporting.

Thank you for the chance to comment.

Jason Blair  
Robinson, Grimes & Company P.C.