

Oversight & Governance

Update

IPSASB Meeting

December 3, 2012

Change to Terms of Reference

- 3 public members – unchanged
- 15 others – previously IFAC member bodies
 - All 15 can come from broader group
 - Nominated by governments, member bodies and others
- Effective 2014
- Nominating process unchanged

PIOB Oversight

- Executive Director Professional Standards met with PIOB
- PIOB willing - with some composition changes
- Initial funding by IFAC – agreed in concept
- MG Chair somewhat neutral – meeting February 2013
- Considering alternatives – eg public sector dedicated