July 2, 2012

Robert Kalina
Vice President, Human Resources
Financial Accounting Foundation
401 Merritt 7
PO Box 5116
Norwalk, CT 06856-5116

RE: NASBP Letter in Support of CFMA Nominee to Private Company Council

Dear Mr. Kalina:

On behalf of the National Association of Surety Bond Producers (NASBP), a national trade association of firms employing surety bond producers, who work with construction firms of all sizes to position them to qualify for surety credit, I am writing in support of the Construction Financial Management Association’s (CFMA) nomination of William H. Patt to be a new member of the Private Company Council. Mr. Patt possesses the depth of knowledge and experience to represent the interests of privately-held construction companies and to understand, anticipate, and analyze how accounting changes will impact such companies. NASBP has and continues to work closely with CFMA on a host of matters relating to construction financial accounting, and, as such, has a high degree of confidence that CFMA’s nominee is well-versed in current accounting issues, such as the proposed standards governing revenue recognition.

In assisting construction firms with surety credit needs, NASBP members are routine users of quality financial statements and have a vested interest in making sure that the Private Company Council includes among its members those that are well-versed in the financial accounting needs of private construction companies.

NASBP appreciates your consideration of our letter in support of the nomination of Mr. Patt.

Yours sincerely,

Mark H. McCallum
CEO

cc: Stuart Binstock, President & CEO, CFMA