

OACUBO Conference – March 22, 2021, 1:00 – 2:00 p.m.

GASB Update – The Inevitable has arrived!! (Dun Dun Dunnn!!!)

What Will You Learn: This session will address the requirements of two particular impactful standards for institutes of higher education: Statement 84-Fiduciary Activities and Statement 87-Leases. We will cover the requirements of addressed in both standards, address some key implementation issues and challenges within both standards, and provide a couple of free and easy tools to assist you while working through implementation.

Participants will learn:

- The four pathways to an activity being reported as fiduciary
 - o Including consideration for Student Activity Funds
- Reporting requirements for the different fiduciary fund types
- The definition of a lease and lease exceptions
- How to define the lease term
- Upcoming updates to the lease implementation guide Q&A's

Who Should Attend:

- **Business Officers**
- **Finance/Accounting professionals**
- **Individuals responsible for entering into agreements**

Course Information:

- Prerequisites: None
- Advanced Preparation: None
- Level: Basic
- Type: Group internet-based training
- Length: 50 minutes

Meet The Presenter:

Chris Pembroke, MBA, CGAP, CPA, CRFAC is a Shareholder at Crawford & Associates, P.C., in Oklahoma City. Prior to joining the firm, he served as the Chief Financial Officer of the Oklahoma Police Pension & Retirement System and the Deputy Director of the Local Government & Special Services Division of the Oklahoma State Auditor & Inspector's Office. He is currently serving as a committee member of the AICPA State and Local Government Expert Panel and the Oklahoma Society of CPA's Government Accounting & Auditing Committee. He also was selected to serve on the joint COSO-ACFE Task Force for the development of the group's Fraud Risk Management Guide.

CPE Information:

- Estimated 1 CPE Credit
- Field of Study: Tax, Accounting, Assurance
- Note: Each person must register individually to earn CPEs