



Washington's Chief State Investment Officer Gary Bruebaker Appointed to Financial Accounting Foundation Board of Trustees

(June 24, 2014)

Olympia – The Financial Accounting Foundation (FAF) today appointed Washington State investment official Gary Bruebaker to the FAF Board of Trustees, effective July 1. Bruebaker currently is the chief investment officer for the Washington State Investment Board (WSIB) in Olympia.

The FAF is the independent, private-sector organization responsible for the oversight of the Financial Accounting Standards Board (FASB) and the Governmental Accounting Standards Board (GASB).

"The Board of Trustees is pleased to welcome Gary as its newest member," said FAF Chairman Jeffrey J. Diermeier. "His extensive background in investment management and oversight will add significant value to the Trustees as we work to support the FASB and the GASB in establishing and improving financial reporting and accounting standards. Gary's experience in financial analysis and planning will be an important asset to the Trustees' Finance and Compensation Committee as it oversees the financial aspects of the FAF."

As the chief investment officer for the WSIB, Bruebaker is responsible for the investment and management of over \$100 billion in Washington's pension and other public fund assets. He establishes investment policies and procedures designed exclusively to maximize investment return at a prudent level of risk. Bruebaker also provides the Investment Board with guidance in financial analysis; including asset allocation modeling, investment risk and return parameters, strategic and tactical investment strategies, and investment performance measurement.

Previously, Bruebaker served as the deputy state treasurer for the Oregon State Treasury, where he formulated and implemented policy, practices, and performance measures for the financial infrastructure of the State of Oregon. While serving as the deputy state treasurer, Bruebaker also served as a member of the Oregon Short-Term Fund Board, the Oregon Municipal Debt Advisory Commission, and the Private Activity Bond Committee.

A holder of the Chartered Financial Analyst designation, Bruebaker received his MBA from the University of Oregon and Bachelor of Science degree in Business with honors from Oregon State University.

Bruebaker's term on the FAF Board of Trustees extends to December 31, 2018. He replaces John J. Brennan, whose term ends June 30. Mr. Brennan, who currently serves as chairman emeritus of Vanguard, was appointed to the FAF Board of Trustees in 2009. He served as the Board's chairman from 2009 through 2012.

About the Financial Accounting Foundation

The FAF is responsible for the oversight, administration, and finances of both the Financial Accounting Standards Board (FASB) and its counterpart for state and local government, the Governmental Accounting Standards Board (GASB). The Foundation is also responsible for selecting the members of both Boards and their respective Advisory Councils.