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**International  
Accounting Standards  
Committee Foundation**

*This document is provided as a convenience to observers at IASCF meetings, to assist them in following the discussion.*

## **INFORMATION FOR OBSERVERS**

**IASCF Trustees Meeting  
London 29 March – 1 April 2010**

**Agenda Paper 12F(ii)**

PRIVATE AND CONFIDENTIAL – FOR INTERNAL PURPOSES ONLY



**Staff Note**

Date **March 2010**

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Topic **Review of membership – Leases Working Group**

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### **Purpose of this paper**

1. At the Trustees meeting in October the staff informed you that we had lost contact with one of the members of the Leases Working Group - Richard Richards from Qantas. The Trustees agreed to replace Mr Richards with another representative of the aviation industry.
2. The staff have now identified a suitable candidate - William Solomon. Mr Solomon works for Boeing and chairs the accounting sub group of the Aviation Working Group. Consequently, we believe Mr Solomon will provide valuable advice to the working group on the implication of the Leases project for the aviation industry. Mr Solomon's CV is attached.
3. We, therefore, recommend that Mr Solomon is appointed to the Leases Working Group.

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The views expressed in this paper are those of the staff preparing the paper and do not purport to represent the views of any individual members of the Board or the IASB.

**IASB Staff Note**

## Appendix A: CV for William Solomon

**William W. Solomon, Jr. (Bill)**  
**5035 Talbot Place South, Unit C**  
**Renton, Washington 98055**  
**Office – 425-965-7311**  
**Cell – 206-321-3707**  
**Email – [william.w.solomon-jr@boeing.com](mailto:william.w.solomon-jr@boeing.com)**

### **Objective**

- Experienced executive and senior manager seeking challenging responsible financial or accounting role with company that values and rewards contributions that support goals and objectives, profitable growth and development of successful organizations and personnel
- 30 years of experience dealing with challenging situations and opportunities to provide positive successful leadership of accounting or finance groups

### **Qualifications and experience**

- Accomplished track record managing, directing and analyzing complex domestic and international financial accounting, SEC reporting, and merger and acquisition matters
- Highly effective manager who works well with superiors, peers and staff across all disciplines
- Proven leader who sets high standards for organization success, while at the same time successfully serving customers and developing highly talented staff and managers
- Demonstrated capability to translate complex financial concepts, issues and strategies into easy to understand communication and presentations
- Extensive skills used to resolve challenging SEC, accounting and financial and business operational and transaction situations
- Experience as an executive with companies ranging in size from \$150 million to \$1 billion in revenue
- Successful in high growth with successful and financially challenged enterprises
- Experienced leader of Sarbanes-Oxley and LEAN process improvement efforts
- 30 year career – 13 years in industry as CFO, corporate controller and senior manager; 17 years in public accounting – skilled auditor and advisor for domestic and international public and private companies with frequent SEC reporting, accounting, merger and acquisition, organization, structuring and development challenges
- Positive leader of staff and managers ranging in size from 4 to 150 in both single and multiple locations in centralized and decentralized structures
- Team leader for implementation of fair value accounting standards and for new lease accounting project
- Extensive experience with public and private successful efforts to raise equity and debt financing

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- Proven trainer and developer of staff and managers with extensive experience with complex accounting and SEC situations as well as broad handling of personnel development, training and structuring challenges
- Willing, able and experienced at dealing with multi-location operations in the U.S. and internationally, including significant exposure and ability to travel and deal with diversity in cultures and languages

**Professional experience**

**Senior Manager – Technical Accounting** **2004 to Present**  
**Boeing Capital Corporation - Renton, Washington**

- Responsible for analysis and resolution of financial accounting and reporting matters for publicly traded financial services subsidiary of The Boeing Company
- Directed quarterly financial reviews for leadership including asset impairment and loan loss reviews for \$6 to \$9 billion financing portfolio
- Primary support for financing sales teams to review, analyze and communicate accounting and business risk issues for promoted financing transactions
- Developed and placed staff for progression within Boeing Capital and The Boeing Company

**Chief Financial Officer and Director** **2000-2004**  
**EarthCare Company – Dallas, Texas**

- Led financial restructuring negotiations for highly leveraged publicly owned environmental services company with banks and shareholders, including voluntary bankruptcy
- Successfully sold four divisions with no losses for secured lenders or significant shareholders guaranteeing debt while retaining key business operations in solid waste, used oil recycling, septic waste and internet services for this publicly traded environmental services company

**Chief Financial Officer and Director** **1998-2000**  
**Precept Business Services – Dallas, Texas**

- Provided financial leadership for acquisition and integration of over 10 acquisitions for this publicly traded office products distribution and executive transportation company
- Negotiated multiple amendments to bank agreements while implementing plans to improve cash flow, strengthen financial condition, resolve contentious negotiations with former owners and resolve SEC matters

**Corporate Controller** **1996-1998**  
**American Pad & Paper Company – Dallas, Texas**

- Implemented finance and accounting integrated structure for \$750 million publicly held paper office products manufacturing company with over 20 plants
- Integrated accounting and finance functions from three different and diverse acquisitions while supporting active reporting and communication requirements of a 35 bank syndicate and eight equity and debt analysts for this highly successfully Bain Capital investment

**Senior Manager** **1994-1996**

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**PricewaterhouseCoopers – Dallas, Texas**

- Provided direction and leadership for numerous high risk audit clients in manufacturing, chemical, distribution, retail and high technology industries
- Focused on serving financially challenged customers and customers with high service risk

**Senior Manager**

**1992-1994**

**BDO Seidman – Grand Rapids, Michigan**

- Provided direction and audit leadership for various customers in manufacturing, distribution and retail industries with domestic and international operations
- Key leader who upgraded training and development in SEC, complex accounting and audit skill matters

**Chief Financial Officer and Controller**

**1991-1992**

**Eagle Hardware & Garden**

- Established accounting, finance and information systems groups for start-up big box home improvement retail company positioned to handle initial public offering
- Led successful private equity offering as well as selection and implementation of fully integrated retail software system

**Principal and Senior Manager**

**1978-1991**

**Arthur Young & Company / Ernst & Young – Seattle, Washington & Paris, France**

- Key leader for successful growth of office from 60 to 120 professionals focusing on high technology, software, biotechnology and international customers without having any single anchor customer
- Seconded for three year international assignment to handle key international and U.S. clients with significant merger and acquisition and public offering transactions

**Public accounting clients served**

Aldus, Ackerley Communications, AMD, Amway, Apple Computer, ASEA, Benson Eyecare, Bentell Industries, Carrefour, Chief Auto Parts, ClubMed, FastSigns, Intellicall, ISSI, Mobil Oil, Pay 'N Pak, Perrigo, Shell, Renault, Rexene, Steelcase, Texas Instruments, Triple S Plastics, Wyatt Cafeterias

**Education and other**

Bachelor of Arts – Business Administration/Accounting – June 1978  
Washington State University

Certified Public Accountant – passed exam first time in 1978; licensed in 1980

Member – Financial Executives International

Chairman – Aviation Working Group – Accounting Sub-Group.