

meet members



David Vaudt

Job: Recently retired (former Governmental Accounting Standards Board (GASB) chair)

Hometown: Lu Verne

Alma mater: Upper Iowa University

Professional/community activities: ISCPA, AICPA, Association of Government Accountants (AGA) and Government Finance Officers Association (GFOA)

People don't know this about me, but: I am a fraternal twin.

Reflection on my career: It doesn't seem possible that it was forty-four years ago when I started my journey in the CPA profession in Des Moines with Peat, Marwick, Mitchell & Co. – now known as KPMG. As I reflect on my professional career, one thing I can tell all of you who are just beginning in this exciting profession is – there is no way to predict where this journey might eventually lead you.

I remember the managing partner at the time I joined the firm telling us statistics show that of our starting group, only one of us would make the partnership. I remember looking around the room and wondering who that would be. I didn't think that could possibly be me. However, during my early years with the firm I found I loved the auditing field and set my goal to be that one individual to become a partner.

I would also tell you that if you would have asked me if I would run for elective office someday, I would have told you unequivocally, never! However, after a unique experience in the Leadership Iowa program sponsored by the Association of Business and Industry, I started to seriously think about a way that I could use my professional skills to give back to the state that provided me with a great education and so many opportunities.

After 25 years with the firm, I made the decision to retire from the partnership and enter the race for Iowa's elected Auditor of State. After three successful elections, during my eleventh year as Auditor of State, I was encouraged to seek a position in the world of accounting standards setters – as chair of the Governmental Accounting Standards Board. As you can imagine, this is not a role I had ever anticipated seeking, let alone getting appointed to.

What I want you to know is that the CPA profession has provided me with some exceptional unanticipated opportunities. And each phase of my career

has been challenging, rewarding and enjoyable. So, I can testify you never know what doors of opportunity will open for you in the future.

My advice to you is very simple – carefully consider each opportunity, as you never know where that door might eventually lead. And of course, be sure to have some fun along the way.

What I wanted to be when I grew up: During my school years, I always thought I would become a teacher, probably in math as that was one of my favorite subjects. I never saw it any other way until I took a bookkeeping class in high school. That bookkeeping course changed my career aspirations from becoming a teacher to becoming a CPA. While I majored in accounting, I must admit, I never lost my interest in teaching. Once again, my choice of the CPA profession provided an opportunity I never anticipated – the opportunity to teach continuing professional education courses for the firm. Then my years as Auditor of State and as GASB chair continued to provide an outlet for my interest in the education of others.

Mentors who influenced me along the way: I have so many people to thank who helped me over the years. Primary influencers include my parents, my brothers and my wife who have been so instrumental in the development of who I am today. Family is such an important part of our growth as an individual. I was influenced by some of the best.

Professionally, my role models were Daryl Henze, Mike Cooney, and the late Johnny Danos. These three individuals were the partners at the firm who I aspired to emulate during my career development. They were the type of role models I hope every CPA gets the chance to work with and learn from.

David currently resides in West Des Moines and Norwalk, Connecticut, and has been an ISCPA member since 1977.