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**ERNEST ALMONTE, RHODE ISLAND AUDITOR GENERAL, ELECTED
CHAIRMAN OF THE AICPA**

First Government Official to Lead CPA Profession

TUCSON, Ariz. (October 21, 2008) – Ernest Almonte, auditor general of the State of Rhode Island, today became chairman of the American Institute of Certified Public Accountants. He is the first government official to serve in this volunteer position since the organization’s founding in 1887. His term is one year.

As chair, Almonte stands at the helm of the nation’s largest body of CPAs. He assumed the post at the fall meeting of the AICPA governing Council, which concludes today.

“When I think about what’s happening in Washington, and on Wall Street and Main Street, I am deeply concerned,” he said in his [inaugural speech](#). “I call on CPAs across the country, in business, in accounting firms, and in government, to bring their usual integrity and discipline to help guide this country back into prosperity. As a CPA in government, I have seen how an action we took saved our city or our state millions of dollars. The actions of the individual matter, and CPAs collectively can make a difference.”

Almonte offered his viewpoints on leadership and the profession’s role in society.

“The first part of exercising leadership is to be open to shifting perspectives,” he said. “We need to challenge ourselves to consider perspectives other than our own. And we need to challenge ourselves about our own accountability. We can ask ourselves hard, probing questions. Are we having a positive impact? Do we deliver what we promise? How do our actions inspire trust in us as individuals and in the profession as a whole?”

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Looking to the Future

Almonte addressed the need to attract more young people into the profession, to make them aware of the richness of a career in accounting.

“The number of accounting degrees being awarded is at an all time high,” he said. “Yet there continues to be a serious shortage of CPAs. We each have to be responsible for recruitment. If each person in this room brought five new people into the CPA profession, we’d be several good steps forward in addressing the staffing shortage.”

Almonte announced the establishment of the AICPA Leadership Academy to groom members between 25 and 35 to become stewards of the profession, serving on Institute committees and acting as mentors.

Almonte has served as Rhode Island auditor general since 1994. He is responsible for auditing the state’s \$7 billion State Comprehensive Annual Financial Report and \$3 billion Federal Single Audit. He manages a staff of 46 and has nearly 30 years’ experience in the accounting profession.

In addition to being a CPA, he is a Certified Government Financial Manager and holds both the Certified Information Technology Professional and Certified in Financial Forensics credentials from the AICPA. He was appointed by the Secretary of Defense as the State of Rhode Island Chairman of the Employer Support of the Guard and Reserve and by the Comptroller General of the United States to the Government Auditing Standards Committee. This year, the U.S. Department of Defense named him to its first department-wide audit committee.

Almonte holds a bachelor of science in business administration and a master of science in taxation from Bryant University.

He is a graduate of the Senior Executives in State and Local Government at the John F. Kennedy School of Government at Harvard University. He is past president of the National State Auditors Association and the Rhode Island Society of CPAs.

Almonte is the recipient of many professional awards. In 2008, *Accounting Today* named him one of the 100 Most Influential People in the profession.

About the AICPA

The American Institute of Certified Public Accountants (www.aicpa.org) is the national, professional association of CPAs, with more than 350,000 CPA members in business and industry, public practice, government, education, student affiliates, and international associates. It sets ethical standards for the profession and U.S. auditing standards for audits of private companies, non-profit organizations, federal, state and local governments. It develops and grades the Uniform CPA Examination.

The AICPA maintains offices in New York, Washington, D.C., Durham, N.C., Ewing, N.J., and Lewisville, TX.

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