

MINUTES



To: Board Members
From: Loss Contingencies Team
(Stoviak, ext. 471)
Subject: Minutes of August 18, 2010, FASB
Board Meeting: Disclosures on Loss Contingencies
Date: August 26, 2010

The Board meeting minutes are provided for the information and convenience of constituents who want to follow the Board's deliberations. All of the conclusions reported are tentative and may be changed at future Board meetings. Decisions become final only after a formal written ballot to issue an Accounting Standards Update or a Statement of Financial Accounting Concepts.

Topic: Disclosures of Certain Loss Contingencies

Basis for Discussion: FASB Memo No. 19

Length of Discussion: 9:00 to 9:15 a.m. EDT

Attendance:

Board members present:	Herz, Smith, Siegel, Seidman, and Linsmeier
Board members absent:	None
Staff in charge of topic:	Hildebrand
Other staff at Board table:	Golden, Proestakes, Bhave, and Stoviak
Outside participants:	None

Type of Document and Timing Based on the Technical Plan:

The Board met to discuss issues relating to the proposed Accounting Standards Update addressing disclosures of certain loss contingencies.

That document was issued in July of 2010.

Summary of Decisions Reached:

The Board considered requests from stakeholders to extend the comment period for the proposed Accounting Standards Update, *Contingencies (Topic 450): Disclosure of Certain Loss Contingencies*. The Board decided to extend the original comment period of August 20, 2010, by an additional 30 days to September 20, 2010.

General Announcements: None.