

MINUTES



Financial Accounting
Standards Board

To: Board Members

From: Goodwill Impairment Assessment
Team (Raichilson x443)

Subject: Minutes of the February 3, 2011
Boarding Meeting: Goodwill
Impairment Assessments; **Date:** February 9, 2011
Preliminary Outreach, Research,
and Alternatives

cc: FASB: Bielstein, Lott, Proestakes, Stoklosa, Mechanick, C. Smith,
Brickman, Catalano, Couch, Glotzer, Gabriele, Sutay, FASB Intranet,
McGarity, Klimek. FASAC: Chookaszian, Posta, Guasp

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: Goodwill Impairment Assessments; Preliminary
Outreach, Research, and Alternatives

Basis for Discussion: N/A

Length of Discussion: 11:45 a.m. to 12:30 p.m.

Attendance:

Board members present: Golden, Seidman, Siegel, Smith

Board members absent: Linsmeier

Staff in charge of topic: Catalano

Other staff at Board table: Cospers, Mechanick, Proestakes, Couch,
Glotzer, Raichilson

Outside participants: None

Type of Document and Timing Based on the Technical Plan:

The Board met to discuss issues relating to the development of a proposed Accounting Standards Update. The Board's technical plan calls for that document to be issued late in the first quarter or early in the second quarter of 2011.

Summary of Decisions Reached:

The Board met to discuss initial outreach and research regarding the implications of alternative approaches to assessing goodwill for impairment. The Board deliberated potential alternatives intended to reduce the cost incurred by nonpublic entities in assessing goodwill for impairment. The Board did not reach any decisions at this meeting, and will resume deliberations during next week's Board meeting.

General Announcements: None