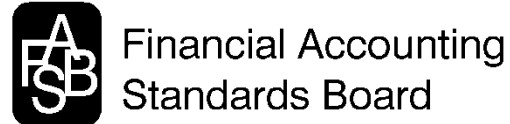


MINUTES



To: Board Members
From: Discontinued Operations Team
(Hood, ext. 386)
Subject: Minutes of March 13, 2013 Board Meeting: Reporting Discontinued Operations
Date: April 15, 2013
cc:

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: Reporting Discontinued Operations

Basis for Discussion: FASB Memo 18

Length of Discussion: 8:50 to 9:00 a.m.

Attendance:

Board members present: Seidman, Siegel, Linsmeier, Schroeder, Buck, Smith, Golden

Board members absent: None

Staff in charge of topic: Hood

Other staff at Board table: Cospers, Proestakes, Haley

Outside participants: None

Type of Document and Timing Based on the Technical Plan:

The Board met to discuss issues relating to the development of an Exposure Draft.

The Board decided to release that Exposure Draft in late March 2013 for a 150-day comment period.

Summary of Decisions Reached:

The Board decided to replace the cash-generating unit concept in the proposed definition of discontinued operation with the current definition of component of an entity in U.S. GAAP. Therefore, a component of an entity or a group of components of an entity that represent a separate major line of business or major geographic area of operations would be eligible for discontinued operations reporting.

General Announcements: The Board directed the staff to draft an Exposure Draft for a vote by written ballot.