

MINUTES



MEMORANDUM

**To:** Board Members  
**From:** McMillen, x376  
**Subject:** Minutes of the July 30, 2014, Board Meeting  
**Date:** August 4, 2014  
**cc:** Sutay

*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: Pre-Agenda Research Project – Cash Balance Pension Plans

Basis for Discussion: FASB Memo No. 12

Length of Discussion: 2:20 p.m. to 2:50 p.m.

Attendance:

Board members present: Golden, Kroeker, Buck, Linsmeier, Schroeder, Siegel, and Smith  
Board members absent: None  
Staff in charge of topic: Hood  
Other staff at Board table: Cosper, Proestakes, and McMillen  
Outside participants: None

**Type of Document and Timing Based on the Technical Plan:**

The staff discussed its pre-agenda research project on cash balance pension plans. The meeting was educational; no decisions were made.

The Board discussed issues regarding the measurement of an employer's defined benefit obligation for cash balance plans. The discussion focused on concerns with measuring the obligation at the walkaway amount and on whether the diversity in practice warrants adding a project to the agenda.

The Board will decide whether to add a project to its technical agenda on this topic at its agenda prioritization meeting on August 13, 2014.

**Tentative Board Decisions:** None.

**General Announcements:** None.