

MINUTES



MEMORANDUM

To: Board Members
From: Concepts Team (Alqamoussi x263)
Subject: Minutes of November 19, 2014,
Conceptual Framework Board Meeting
Date: November 21, 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: Conceptual Framework —Measurement
Basis for Discussion: FASB Memo 8: Determining Changes in Carrying Amounts
Length of Discussion: November 19, 2014: 9:15AM to 9:45AM EDT
Attendance:

Board members present: Golden, Kroeker, Buck, Linsmeier, Schroeder, Siegel, Smith
Board members absent: None
Staff in charge of topic: Lott
Other staff at Board table: Cospers, Switzer, Leisenring, Alqamoussi
Outside participants: None

Type of Document and Timing Based on the Technical Plan:

The Board met to discuss how to proceed with the conceptual framework project.

Please refer to the current technical plan for information about project timelines.

Tentative Board Decisions:

The Board discussed a process for establishing standards for determining changes in carrying amounts (remeasurements or subsequent measurements). The Board directed the staff to continue developing the concepts underlying that process.

[FASB: 7-0]

General Announcements:

None.