

MINUTES



MEMORANDUM

**To:** Board Members

**From:** Accounting for Financial Instruments Team

**Subject:** May 27, 2015 Board Meeting—  
Accounting for Financial Instruments: Hedging

**Date:** June 1, 2015

*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: Accounting for Financial Instruments: Hedging

Basis for Discussion: FASB Memo No. 7— Disclosures, Presentation of Hedge Ineffectiveness, and Hedge Documentation Requirements

Length of Discussion: 1:00 p.m. to 2:30 p.m. (EDT)

Attendance:

Board members present: Golden, Buck, Kroeker, Linsmeier, Schroeder, and L. Smith

Board members absent: None

Staff in charge of topic: Milone and Sangiuolo

Other staff at Board table: Esposito, Gabello, Um, Cahill, Bjorkman, and C. Smith

Outside participants: None

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

The Board continued deliberations of the May 2010 proposed Accounting Standards Update, *Accounting for Financial Instruments and Revisions to the Accounting for Derivative Instruments and Hedging Activities—Financial Instruments (Topic 825) and Derivatives and Hedging (Topic 815)*.

**Tentative Board Decisions:**

The Board made no technical decisions, but continued deliberations of the May 2010 proposed Update. The Board discussed the following issues:

1. Presentation of hedge ineffectiveness
2. Disclosures related to cumulative-basis adjustments in fair value hedges
3. Tabular disclosures about the effect of hedge accounting on statement(s) of financial performance line items
4. Hedge documentation requirements.

The Board made no technical decisions.

**General Announcements:** None