

# Media Meeting Recap

**September 25, 2015**

The Private Company Council (PCC) met on Friday, September 25, 2015. Below is a brief summary of issues addressed by the PCC at the meeting:

- **FASB Future Agenda Prioritization Survey Results**: FASB staff presented the findings from the FASB Future Agenda Prioritization survey. As part of the survey, PCC members identified the following topics as top priorities for the FASB to consider:
  1. Other Comprehensive Income
  2. Consolidations
  3. Liabilities with Characteristics of Equity
  4. Improving Cash Flow Classification
  5. Financial Statement Presentation

The PCC provided the FASB with preliminary input on Other Comprehensive Income and Consolidation-related issues. The PCC also discussed private company issues relating to intangible assets.

In the meeting, the FASB staff provided an update and the PCC provided input on the following FASB projects:

- **EITF Project on Statement of Cash Flows: Classification of Certain Cash Receipts and Cash Payments**
- **Accounting for Financial Instruments—Hedge Accounting**
- **Disclosure Framework** (with specific emphasis on possible changes to defined benefit plan disclosures and inventory disclosures)
- **Liabilities vs. Equity—Targeted Improvements: Down Rounds**

The next PCC meeting will be held on Friday, December 4, 2015. The PCC will hold a Private Company Town Hall Meeting on Wednesday, November 18, 2015 in conjunction with the AICPA Controllers Conference in Orlando, FL. For more information on PCC projects, visit the [PCC website](#).

*PCC Media Meeting Recaps are provided for those interested in following the activities of the PCC. Official positions of the PCC and the FASB are reached only after extensive due process & deliberations.*