

MINUTES



MEMORANDUM

To: Board Members
From: FASB Staff
Subject: Minutes of December 16, 2015
Board Meeting—Agenda Prioritization
Date: December 18, 2015
cc: Stacey 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: Agenda Prioritization

Basis for Discussion: Cover Memo
Memo No. 2—Financial Guarantees Insurance
Memo No. 1—Post-Implementation Review
Research on Statement 160
Memo No. 1—Consolidation Guidance for Not-for-Profit Entities
Memo No. 1—Non-Employee Share Based Payments
Memo No. 2—Notional Pooling

Length of Discussion: 8:30 a.m to 9:30 a.m. (EDT)

Attendance:

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

Board members absent: None

Staff in charge of topic: Walsh, Burgmeier, Drobac, Dhimmar, Kuhaneck, Esposito, Proestakes, Isom

Other staff at Board table: Dickson

Outside participants: None

Type of Document and Timing Based on the Technical Plan:

The Board met to discuss issues relating to Agenda Prioritization.

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

Tentative Board Decisions:

Agenda Prioritization. The Board discussed the results of staff research on the following five potential projects:

1. Post-implementation review research on Statement 160
2. Notional pooling
3. Consolidation guidance for not-for-profit entities
4. Financial guarantees insurance
5. Nonemployee share-based payments.

The Board considered a staff analysis of issues related to post-implementation review research on Statement 160, notional pooling, and financial guarantees insurance and decided that they did not meet the Board's agenda criteria.

[Votes: 7-0 (Post-implementation review research on Statement 160); 7-0 (Notional pooling); 7-0 (Financial guarantees insurance)]

Consolidation Guidance for Not-for-Profit Entities

The Board decided to add a project to its agenda to clarify when a not-for-profit entity that is a general partner should consolidate a for-profit limited partnership. The Board directed the staff to perform additional research on the identified alternatives to best address stakeholder concerns.

[Vote: 7-0]

Nonemployee Share-Based Payments

The Board decided to add a project to its agenda to improve the accounting model for nonemployee share-based payments. The Board directed the staff to perform additional research to determine the implications of including share-based payment issued for goods in the scope of the project.

[Vote: 7-0]

General Announcements: None.