

MINUTES



MEMORANDUM

To: Board Members
From: Meneley, x353
Subject: Minutes of the June 1, 2016,
Disclosure Framework Board Meeting
Date: June 2, 2016
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: Disclosure Framework: Fair Value Measurement

Basis for Discussion: FASB Memo No. 96

Length of Discussion: 10:55 a.m. to 11:15 a.m. (EST)

Attendance:

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

Board members absent: None

Staff in charge of topic: Friend

Other staff at Board table: Proestakes, Maroney, Cappiello, Meneley, Rutzen, Smith

Outside participants: None

Type of Document and Timing Based on the Technical Plan:

The Board discussed a summary of comments received on the proposed Accounting Standards Update, *Fair Value Measurement (Topic 820), Disclosure Framework—Changes to the Disclosure Requirements for Fair Value Measurement*.

Tentative Board Decisions:

The Board made no technical decisions.

General Announcements:

The staff plans to conduct outreach with investors and other financial statement users on the proposed Update.