

MINUTES



MEMORANDUM

**To:** Board Members  
**From:** Roberts, x384  
**Subject:** Minutes of October 24 Board Meeting  
**Date:** October 29, 2018  
**cc:** Tosches

*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 Certain Identifiable Intangible Assets in a Business Combination and Subsequent Accounting for Goodwill for Public Business Entities and Not-for-Profits

Basis for Discussion: FASB Memos No. 1, 2, and 3

Length of Discussion: 9:30 a.m. to 10:30 a.m. (EDT)

Attendance:

Board members present: Golden, Kroeker, Botosan, Buesser, Hunt, and Schroeder

Board members absent: None

Staff in charge of topic: Sy

Other staff at Board table: Cosper, Mechanick, and Roberts

Outside participants: None

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

The Board discussed the research project on the subsequent accounting for goodwill and the accounting for certain identifiable intangible assets in a business combination.

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

**Tentative Board Decisions:**

The Board decided to add a project to its technical agenda for not-for-profit entities and directed the staff to draft a proposed Accounting Standards Update for vote by written ballot to extend the amendments in Accounting Standards Updates No. 2014-02, *Intangibles—Goodwill and Other (Topic 350): Accounting for Goodwill*, and No. 2014-18, *Business Combinations (Topic 805): Accounting for Identifiable Intangible Assets in a Business Combination*, to not-for-profit entities.

**(Vote: 6-0)**

The Board decided that the comment period for the proposed Update would be 60 days.

**(Vote: 6-0)**

The Board decided to add another project to its technical agenda and directed the staff to draft an Invitation to Comment to obtain formal input from stakeholders on the subsequent accounting for goodwill, the accounting for certain identifiable intangible assets, and the scope of the project on those topics.

**(Vote: 6-0)**

**General Announcements:** None.