

MINUTES



MEMORANDUM

**To:** Board Members

**From:** Financial Performance Reporting  
Project Team (Nash)

**Subject:** Minutes of the December 19, 2018  
Financial Performance Reporting  
Board Meeting

**Date:** January 7, 2019

**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: Financial Performance Reporting—Disaggregation of Performance Information

Basis for Discussion: Board Memo No. 7

Length of Discussion: 9:00 a.m. to 10:00 a.m. EST

Attendance:

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

Board members absent: None

Staff in charge of topic: Cole

Other staff at Board table: Proestakes, Nash, Roe, Gee, Mottley and Cospier

Outside participants: N/A

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

The Board met to discuss issues related to the financial performance reporting project. The Board has yet to determine the type and timing of a due process document.

**Tentative Board Decisions:**

The Board discussed feedback received during outreach with preparers on their system capabilities to disaggregate income statement line items.

Additionally, the Board discussed potential paths forward given the challenges identified by preparers in providing additional disaggregation.

*Next Steps*

The Board directed the staff to consider various ways of disaggregating expense information based on how it is viewed internally by management. This research will include outreach with preparers and users to understand the operability and usefulness of those alternatives as well as consideration of the location of that information within the financial statements.

The Board discussed whether to combine the Financial Performance Reporting project with the Segment Reporting project. The Board acknowledged the relationship between the two and that the findings in one project could be useful to the other. However, the Board concluded that the two projects should remain separate.

**General Announcements:** None.