

MINUTES



MEMORANDUM

To: Board Members
From: Garrett (x353)
Subject: Minutes of July 17, 2019 Leases Implementation Board Meeting
Date: July 22, 2019
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: Leases Implementation

Basis for Discussion: FASB Memo 23, "Leases Implementation"

Length of Discussion: 11:00 a.m. to 11:30 a.m. EDT

Attendance:

Board members present: Golden, Kroeker, Botosan, Buesser, Cosper, Hunt, and Shroeder

Board members absent: None

Staff in charge of topic: Roberge

Other staff at Board table: Gwinn, Garrett

Outside participants: None

Type of Document and Timing Based on the Technical Plan:

The Board met to discuss a recent substantive inquiry relating to Accounting Standards Update No. 2016-02, *Leases (Topic 842)*, addressing the accounting for impairment of operating lease receivables.

Tentative Board Decisions:

The Board discussed a recent substantive inquiry related to a lessors accounting for impairment of operating lease receivables after the adoption of Topic 842, *Leases*.

The Board decided that standard setting is currently unnecessary for this issue and instructed the staff to continue to monitor this issue for any significant diversity in practice. The Board agreed with the staff's view on accounting for the impairment of operating lease receivables, which is included in the Board handout. The Board directed the staff to post the Board handout on the FASB website.

General Announcements: None