

MINUTES



MEMORANDUM

To: Board Members
From: FASB Staff
Subject: Minutes of the July 31, 2019 Board Meeting on Measurement and Other Topics Related to Revenue Contracts with Customers under Topic 805
Date: August 6, 2019
cc: Dawn 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: Measurement and Other Topics Related to Revenue Contracts with Customers under Topic 805

Basis for Discussion: Board Memo No. 1

Length of Discussion: 9:45 a.m. to 10:30 a.m. EST

Attendance:

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

Board members absent: N/A

Staff in charge of topic: Carter, Bond, Scheb

Other staff at Board table: Kuhaneck

Outside participants: N/A

Type of Document and Timing Based on the Technical Plan:

The Board met to discuss issues relating to the comment letter feedback received on the February 2019 Invitation to Comment (ITC), *Measurement and Other Topics Related to Revenue Contracts with Customers under Topic 805*.

The Board has not yet determined the timing of the release of any related documents.

Tentative Board Decisions:

Measurement and other topics related to revenue contracts with customers under Topic 805. The Board discussed the feedback received on its February 2019 ITC and the outcome of the June 13, 2019 Emerging Issues Task Force meeting on Issue No. 18-A, "Recognition under Topic 805 for an Assumed Liability in a Revenue Contract." The Board made the following decisions.

Status of Issue 18-A

The Board decided to subsume Issue 18-A on the recognition of an assumed liability from a revenue contract in a business combination into the Board's research project on measurement and other topics related to revenue contracts in a business combination. **(Vote: 6-1)**

Discussion of Potential Alternatives

The Board decided not to eliminate any of the potential alternatives identified by the staff on measurement and other topics related to an assumed liability from a revenue contract in a business combination. The Board directed the staff to conduct further research on the potential alternatives identified. **(Vote: 6-1)**

General Announcements: N/A