

MINUTES



MEMORANDUM

**To:** Board Members  
**From:** FASB Staff  
**Subject:** Minutes of October 21, 2020 Board Meeting—Agenda Prioritization  
**Date:** October 23, 2020  
**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: Agenda Prioritization

Basis for Discussion:

Cover Memo

FASB Memo No. 1A, 1A Supplement, and 2—Disclosure and Cash Flow Statement Presentation of Supplier Finance Programs involving Trade Payables

FASB Memo No. 1—Evaluating Whether a For-Profit Entity has a Controlling Financial Interest in a Not-For-Profit Entity

FASB Memo No. 1—Digital Currencies

FASB Memo No. 1—Change to Diluted Earnings Per Share Reporting

FASB Memo No. 26—Leases: Lessee Application of Discount Rates (Rate Implicit in a Lease)

Length of Discussion: 9:00 to 10:26 a.m. EDT

Attendance:

Board Members present: Jones, Kroeker, Botosan, Buesser, Cospers, Hunt, Schroeder

Staff in charge of topic: Cappiello, Cheng, Gabello, Roberge, Starkey

Other staff at Board table: Chang, Hitchcock, Phua, Posta, Proestakes, Smith, Yates, Zobrist

Outside Participants: None

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

The Board met to discuss issues relating to agenda prioritization. Please see the current technical plan for information about project timelines.

**Tentative Board Decisions:**

The Board discussed the results of staff research and outreach on five potential projects related to recent agenda requests.

The Board decided to add the following projects to its technical agenda:

1. Disclosure of supplier finance programs involving trade payables. **(Vote: 5-2)** The Board decided not to add this project to the EITF's agenda and instead to retain the project as a Board project. **(Vote: 4-2; 1 Board member abstained)**
2. Consolidation of a not-for-profit entity by a for-profit sponsor. **(Vote: 5-2)** The Board decided not to add this project to the EITF's agenda and instead to retain the project as a Board project. **(Vote: 4-3)**

The Board decided not to add the following potential projects to its agenda:

1. Digital currencies **(Vote: 7-0)**
2. Change to diluted earnings per share reporting **(Vote: 7-0)**
3. Determining a lessee's discount rate: when use of the rate implicit in a lease is required. **(Vote: 7-0)**

**General Announcements:**

None.