

Federal Accounting Standards Advisory Board
Meeting Agenda
441 G St. NW - Room 7C13
March 21-22, 2007¹

Note: Times are tentative. The Board may alter start times during the day. Observers – Please contact Charles Jackson at 202 512-7352 or jacksoncw1@fasab.gov to be added to the building access list. Provide your full name and organization. You must be added to the list by March 19th to ensure access.

WEDNESDAY, MARCH 21, 2007

9:00 – 9:15 Administrative Matters

- ❖ Clippings review
- ❖ Update on SFFAS 31, Reporting on Fiduciary Activities - Implementation Guidance

9:15 – 11:15 Elements (Tab A)

- ❖ To discuss a partial draft concepts statement.

11:15 – 12:30 Financial Reporting (Tab B)

- ❖ To discuss staff briefing paper.

12:30 – 1:15 Lunch Break

1:15 – 1:30 Fiscal Sustainability (Tab C)

- ❖ A status report will be provided.

1:30 – 3:00 Entity (Tab D)

- ❖ To discuss staff briefing paper on the definition of entity / reporting entity

3:00 – 4:00 Natural Resources (Tab E)

- ❖ To ballot the exposure draft regarding oil and gas resources

THURSDAY, MARCH 22, 2007

**9:15 – 11:00 Reporting Gains/Losses from Changes in Assumptions and
Selecting Discount Rates and Valuation Dates (Tab F)**

- ❖ To discuss and decide upon revisions to proposed standard

11:00 – 12:00 Appropriate Source of GAAP (Tab G)

- ❖ To present and obtain concurrence on a project plan based on research completed to date

12:00 – 12:45 Lunch Break

¹ **INCLEMENT WEATHER POLICY:** If the Office of Personnel Management (OPM) announces that federal employees may take **unscheduled leave** FASAB meetings with a 9 AM start time will be delayed until 10 AM. If federal offices are closed by OPM, the meeting is canceled. OPM announcements are carried on most local radio and television news shows. The OPM website (www.opm.gov) also displays status information for federal employees.

If the one hour delay is triggered, please call 202 512-7350 to hear a recorded announcement about the meeting status before leaving for the meeting. If conditions warrant further delays, we will rely on the recorded announcement to alert you of changes to the schedule.