

Federal Accounting Standards Advisory Board
Revised Meeting Agenda
441 G St. NW
Wednesday – Room 5N30
Thursday – Room 7C13
July 25-26, 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 July 23rd to ensure access.

WEDNESDAY, JULY 25, 2007 – Room 5N30

9:00 – 9:45 Administrative Matters

- ❖ Clippings review
- ❖ Review of Board Member Evaluation Proposal (Tab H)

9:45 – 10:45 Technical Agenda Procedures (Tab G)

- ❖ Consideration of the process of technical agenda setting

10:45 – 12:00 Elements (Tab B)

- ❖ Review of revised statement on definitions of elements with the objective of a pre-ballot draft immediately following the meeting

12:00 – 12:45 Lunch break

12:45 – 1:30 Elements, continued

1:30 – 2:30 Reporting Gains and Loses from Changes in Assumptions and Selecting Discount Rates and Valuation Dates (Tab C)

- ❖ Review and approval of the exposure draft

2:30 – 4:30 Social Insurance (Tab A)

- ❖ Member discussion of responses to the preliminary views document, results of the public hearing and next steps

4:30 – 5:30 Steering Committee Meeting (Tab I)

- ❖ Budget Review
- ❖ Consideration of next steps regarding study of convergence/harmonization options

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.

THURSDAY, JULY 26, 2007 – Room 7C13

9:00 – 10:00 Social Insurance, continued

10:00 - 11:30 Sustainability Reporting (Tab D)

- ❖ Discussion of interim results of the task force efforts with the objective of identifying any additional research areas and any member concerns

11:30 – 12:30 Conceptual Framework – Reporting Entity (Tab E)

- ❖ Discussion of staff proposed approach to identifying the reporting entity

12:30 – 1:15 Lunch break

1:15 – 2:00 Conceptual Framework -- Reporting Entity, continued

2:00 - 3:30 Conceptual Framework – Financial Reporting (Tab F)

- ❖ Discussion of draft communications methods and updated project plan