

Federal Accounting Standards Advisory Board
Meeting Agenda
441 G St. NW - Room 5N30
October 21-22, 2009¹

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 October 16th to ensure access.

Minutes will be posted to the website following approval. In addition, a recording will be made part of the public record. The recording is available for use by the public upon request.

WEDNESDAY, OCTOBER 21, 2009

9:00 – 9:15 Administrative Matters

9:15 – 11:30 Measurement (Tab A)

- To review portions of a draft concept statement and analyze a GASB draft statement relative to federal objectives

11:30 – 12:00 Deferred Maintenance and Asset Impairment (Tab I)

- To consider key initial decision of the task force regarding flexibility and obtain concurrence

12:00 – 12:45 Lunch Break

12:45 – 2:30 Social Insurance (Tab C)

- To review a draft standard

2:30 – 4:00 Natural Resources (Tab D)

- To review comment letters and consider staff recommendations

4:00 – 5:30 Steering Committee Meeting (Tab E)

- Review the FY2010-11 budget
- Progress on revisions related to CBO departure
- Closed session for personnel matters

¹ **INCLEMENT WEATHER POLICY:** If the Office of Personnel Management (OPM) announces that federal employees may take **unscheduled leave** FASAB meetings will begin one hour later than scheduled (e.g., if 9 AM is the scheduled start time, the meeting will begin at 10 AM) unless conditions warrant further delay or cancellation. 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 the operating status for federal agencies.

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 or cancellation, we will rely on the recorded announcement to alert you to such changes.

THURSDAY, OCTOBER 22, 2009

9:00 – 10:30 Federal Reporting Model (Tab F)

- To update the Board on user needs study

10:30 – 12:00 Federal Entity (Tab G)

- To discuss revised general principles and related criteria for the boundaries of the federal reporting entity

12:00 – 12:45 Lunch Break

12:45 – 2:00 Appropriate Source of GAAP (Tab H)

- To review the results of a roundtable and consider staff recommendations

2:00 – 3:00 AICPA Omnibus (Tab B)*

- To approve an exposure draft

***Note that the AICPA Omnibus discussion may be canceled based on the results of pre-meeting balloting.**