

Federal Accounting Standards Advisory Board
Meeting Agenda
August 24-25, 2011¹
Room 7C13, 441 G Street NW

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 August 22nd to ensure access.

WEDNESDAY, AUGUST 24, 2011

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.

9:00 – 9:15 Administrative Matters

- Clippings

9:15 – 10:15 Survey Responses and Draft Annual Report (Tab A)

- To review survey responses and identify any improvement options to pursue (Tab A-1)
- To review a draft annual report (Tab A-2)

10:15 – 12:00 Federal Entity (Tab B)

- To resolve open issues on the government-wide entity from the June meeting and consider the objectives of component entities.

12:00 – 12:45 Lunch Break

12:45 – 1:45 Reporting Model (Tab C)

- To consider a project plan to review the reporting model for component level entities.

1:45 – 2:30 Risk Assumed (Tab D)

- To consider a project plan to address risk assumed by federal entities.

2:30 – 2:45 Deferral of Technical Bulletin 2006-1 (Tab E)

- To review comment letters

2:45 – 3:30 Leases (Tab F)

- To consider a project plan to address accounting for leases.

3:30 – 4:15 Non-federal Investments (Tab G)

- To consider a project plan to address Non-federal investments.

4:15 – 5:00 Steering Committee Meeting (Tab H)

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, August 25, 2011

8:30 – 10:15 Asset Impairment (Tab I)

- To review revisions requested at the last meeting and consider open issues.

10:15 – 10:30 Removal from Service (Tab J)

- To discuss any concerns regarding the AAPC's Technical Release