Note: Times are tentative. The Board may alter start times during the day.

WEDNESDAY, JULY 26, 2006

9:00 – 9:15 Administrative Matters
- Briefing on Updated Original Pronouncements
- Current events discussion

9:15 – 10:30 Objectives (Tab A)
- To discuss the Draft Research Report FASAB’s Strategic Directions—Clarifying FASAB’s Role in Achieving the Objectives of Federal Financial Reporting

10:30 – 11:00 Elements (Tab B)
- To provide the Board with an update on outreach related to the ED and a briefing on GASB and IASB elements projects

11:00 – 11:30 Inventory Issues Raised by the Department of Defense (Tab C)
- To review a draft exposure draft regarding the DOD issues.

11:30 – 12:00 Update on Phase 3 of the Conceptual Framework (Tab D)
- To discuss plans for phase 3.

12:00 – 12:45 LUNCHEON

12:45 – 4:00 Social Insurance (Tab E)
- To discuss open issues and review a draft exposure draft including new material related to minority views.

4:00 – 5:30 Natural Resources (Tab H)
- To review and discuss the draft exposure draft, Accounting for Oil and Gas Resources.
THURSDAY, JULY 27, 2006

9:00 – 10:30 Fiduciary Activity
   ❖ To discuss open issues concerning SFFAS 31, *Accounting for Fiduciary Activities* and options for resolving the issues.

10:30 – 11:30 Exposure Draft on Asbestos-Related Cleanup Costs (Tab G)
   ❖ To discuss comment letters received on the Exposure Draft of Technical Bulletin 2006-1, *Recognition and Measurement of Asbestos-Related Cleanup Costs*.

11:30 – 12:15 LUNCHEON

12:30 – 3:30 Steering Committee Meeting
   ❖ Closed session for personnel matters