

**ACCOUNTING AND AUDITING POLICY COMMITTEE MEETING
MINUTES
November 27, 2018**

The meeting convened at 1:05 pm through a conference call.

ADMINISTRATIVE MATTERS

• **Attendance**

Present Accounting and Auditing Policy Committee (AAPC) members: Ms. Payne (chairperson), Mr. Baker, Ms. Johnson, Ms. Laurance, Ms. Layfield, Mr. Lewis, Mr. O'Neil, and Ms. Schmader.

Mr. Alston was represented by Mr. Hensel.

Absent: Mr. Donzell and Mr. Hyde.

Present Federal Accounting Standards Advisory Board (FASAB)/AAPC staffs: Ms. Batchelor and Ms. Wu.

Minutes

Members approved the August 16, 2018, AAPC meeting minutes prior to the meeting.

• **Administrative**

Ms. Payne confirmed that the next AAPC meeting will be on February 7, 2019.

AGENDA TOPICS

- **Review the comment letters to the exposure draft Technical Release 19 (TR19), *Rescission of Technical Release 8 to rescind TR 8, Clarification of Standards Relating to Inter-Entity Costs***

At the November AAPC meeting, Ms. Batchelor presented the results and a brief summary of the comment letters to the exposure draft Technical Release 19 (TR19), *Rescission of Technical Release 8 to rescind TR 8, Clarification of Standards Relating to Inter-Entity Costs*. The majority of respondents agreed with the proposal to rescind TR 8 because it is no longer consistent with SFFAS 4, *Managerial Cost Accounting Standards and Concepts*, as amended. Prior to the meeting, the Committee had received an updated draft of TR19 and summary of the comment letters for review. The comments were discussed and the members approved minor changes to the draft at the meeting. Subsequently, the members voted and approved TR19 for submission to the FASAB for their 45-day review.

The meeting adjourned at 1:20 p.m.