

Federal Accounting Standards Advisory Board

Meeting Agenda
441 G St. NW
Room 7C13
Washington, DC

February 12-13, 2003

Note: Times are tentative. The Board may alter start times during the day. A discussion scheduled for Thursday is marked as the designated project to advance to Wednesday afternoon if discussions move more quickly than anticipated.

Wednesday, February 12, 2003

9:00 – 9:30 Administrative Matters

- Approval of draft minutes
- Update on MOU signed 12/20/02
- Status of dedicated collections

9:30 – 11:00 Educational Session: Accountability Reports¹

- Overview of Accountability Report Contents
- KPMG's Accountability Reports Trends and Techniques – FY2001

Objectives: The session will cover performance information typically found in reports, presentation of statements of net cost (including alignment with goals used in performance reporting), and assurance regarding systems and controls. The review of selected reports should serve as background information for the Board as it considers project priorities and objectives.

11:00 - 12:00 Accounting for Imputed Intra-Departmental Costs (Tab A)

- Review of comment letters
- Review of staff draft interpretation

12:00 - 1:00 Luncheon

1:00 – 2:30 Concepts Project (Tab B)

- Discussion of questions raised in the transmittal memo

2:30 – 4:00 Fiduciary Activities (Tab C)

- Review of staff draft exposure draft

¹ Materials for the Educational Session will be distributed late next week.

Thursday, February 13, 2003

9:00 – 11:00 Reclassification of Stewardship Responsibilities and Eliminating Current Service Assessments (Tab D)

- Review of staff draft standard and member draft dissent

11:00 – 12:00 Natural Resources (Tab E)²

- Responses to member questions from December meeting
- Staff status report and plan

12:00 – 1:00 Lunch

[Due to a schedule conflict – the Board meeting will move to room 6N30 after the lunch break.]

1:00 – 2:00 Stewardship Land and Heritage Assets (Tab F)

- Review of project history, issues and plan
- Sample stewardship reports and OMB's Analytical Perspectives are provided for background and may be discussed.

2:00– 2:45 Agenda Setting (Tab G)

- Review ranking and grouping of projects

3:00 – 4:00 Steering Committee Meeting

- Status of MOU
- Staff Vacancy - Plans
- Budget FY 2004

REMINDER: INCLEMENT WEATHER POLICY:

If the Office of Personnel Management (OPM) announces that federal employees may take **unscheduled leave** the FASAB meeting start time (typically 9 AM) will be delayed until 10 AM. If OPM announces that federal offices will be closed, the meeting is canceled. OPM announcements are carried on most local television news shows. Radio coverage should be available via AM station 1500. 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. In case conditions warrant further delays, we will rely on the recorded message to alert you.

² This project discussion will be moved to Wednesday afternoon if time permits. The remaining Thursday topics would then start earlier.