

# Federal Accounting Standards Advisory Board

## Meeting Agenda

441 G St. NW - Room 7C13

March 3-4, 2004<sup>1</sup>

Note: Times are tentative. The Board may alter start times during the day. Items marked “\*\*\*” may be cancelled pending decisions by the Board in the administrative matters session. An update on our progress is available from Marian Nicholson by calling 202 512-7350 after 12:30 on Wednesday.

### WEDNESDAY, MARCH 3, 2004

#### 9:00 – 9:45 Administrative Matters and Recent Events/News Discussion

- ❖ Polling of the members regarding the need for scheduled sessions on social insurance assumptions and inter-entity cost exposure drafts.
- ❖ Introduction of New Staff Members

#### 9:45 – 11:00 Concepts – Objectives (Tab A)

- ❖ To discuss the “systems and controls” and “stewardship” objectives, including the concept of “financial condition,” and to assess the federal accountability and reporting environment.

#### 11:00 – 12:00 Concepts – Elements (Tab B)

- ❖ To reach agreement on the essential characteristics of federal government assets.

#### 12:00 – 12:45 LUNCHEON

#### 12:45 – 1:30 Fiduciary Activities (guest from Interior) (Tab C)

- ❖ To discuss details of the flow and status of Indian trust and TSP funds
  - Rob Winter, Director, Office of Trust Reporting and Reconciliation, Office of the Special Trustee for American Indians

#### 1:30 – 3:00 Social Insurance (Tab D)

- ❖ To discuss issues and staff recommendations regarding the social insurance liability project.

#### 3:00 – 3:30 Social Insurance Assumptions\*\* (Tab E)

- ❖ To consider a draft exposure draft.

#### 3:30 – 4:00 Inter-entity Cost\*\* (Tab F)

- ❖ To consider a draft exposure draft.

#### 4:00 – 4:45 Steering Committee Meeting

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<sup>1</sup> Inclement Weather Policy: If the Office of Personnel Management (OPM) announces that federal employees may take **unscheduled leave** the FASAB meeting start time will be delayed until 10 AM. 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, we will rely on the recorded message to alert you. 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](http://www.opm.gov)) also displays status information for federal employees.

**THURSDAY, MARCH 4, 2004**

**9:00 – 12:00 Public Hearing on Recent Exposure Drafts**

An agenda identifying speakers will be provided separately.

- ❖ *Heritage Assets and Stewardship Land: Reclassification from Required Supplementary Stewardship Information (Tab G)*
- ❖ *Identifying and Reporting Earmarked Funds (Tab H)*

**12:00 – 12:45 Lunch**

**12:45 – 2:00 Natural Resources (Tab I)**

- ❖ Discuss staff research results and proposals.