WEDNESDAY, APRIL 28, 2004

11:30 – 12:15 Steering Committee Meeting (Tab A)
   ❖ To receive a briefing regarding the AICPA Rule 203 resolution regarding extension of GAAP status
     o Gary Previts, Chairperson of the Review Panel

12:15 – 1:00 LUNCHEON

1:00 – 1:45 Administrative Matters
   ❖ Approve minutes of March 2004 meeting.
   ❖ Current events discussion.

1:45 – 2:45 Concepts – Objectives (Tab B)
   ❖ To consider alternative language for SFFAC 1 regarding the systems and controls objective.

2:45 – 4:15 Concepts – Elements (Tab C)
   ❖ To reach agreement on a definition of federal government asset.

4:15 – 5:00 Rules of Procedure (Tab D)*
   ❖ To approve revised rules of procedure.
THURSDAY, APRIL 29, 2004

9:00 – 11:00 Social Insurance (Tab E)

- To discuss expense and liability recognition criteria for social insurance programs and OASDI recognition points, and to make a preliminary decision about them.

11:00 – 12:00 Long-term Commitments (Tab F)

- To discuss a proposed project plan that would reconsider the recognition, measurement, display, and/or disclosure of long-term commitments of the federal government.

12:00 – 12:45 Luncheon

12:45 – 2:30 Identifying and Reporting Earmarked Funds (Tab G)

- To discuss and resolve issues raised at the public hearing and in the comment letters, so that draft final standard can be prepared for the June 2004 meeting.


- To discuss the latest report, its alignment with SFFAC 4, and potential implications for future standards (e.g., for distinguishing between component entity disclosures versus CFR disclosures).