

**Federal Accounting Standards Advisory Board  
Meeting Agenda  
August 25 - 26, 2004**

**Note:** Times are tentative. The Board may alter start times during the day. Tabs refer to briefing materials. Most items will be posted electronically at <http://www.fasab.gov/meeting.html> prior to the meeting.

**WEDNESDAY, August 25, 2004**

**9:00 – 9:30 Administrative Matters**

- Minutes
- Current Events

**9:30 – 11:00 Identifying and Reporting Earmarked Funds (Tab A)**

- To resolve issues identified by members during and following the July 1<sup>st</sup> meeting and approve the pre-ballot draft SFFAS.

**11:00 – 12:00 Concepts – Objectives (Tab B)**

- To discuss concepts potentially useful for defining a narrower focus or subset of objectives for GAAP-basis financial statements within the broader context of federal financial reporting.

**12:00 – 12:45 Luncheon**

**12:45 – 2:30 Concepts – Elements (Tab C)**

- To review and discuss additional information related to asset and liability definitions.

**2:30 – 4:00 Social Insurance (Tab D)**

- Decide whether a “present obligation” arises for Social Security earlier than when benefits are “due and payable.”
- Compare Social Security elements with those of other federal programs.

**THURSDAY, August 26, 2004**

**9:00 – 10:00 Inter-entity Cost (Tab E)**

- To consider responses and determine whether to hold a public hearing.

**10:00 – 10:45 Deferral of the Effective Date of SFFAS 25 and 26 (Tab F)**

- To review comments received and consider a draft SFFAS.

**10:45 – 12:00 Natural Resources (Tab G)**

- To review the proposed measurement methodology for proved oil and gas reserves under lease and preliminary language for an exposure draft.

**12:00 – 12:45 Luncheon**

**12:45 – 1:30 Lease Project Plan (Tab H)**

- To discuss a draft lease project plan.