

Federal Accounting Standards Advisory Board
Meeting Agenda
441 G St. NW - Room 7C13
December 17-18, 2008¹

Note: Times are tentative. The Board may alter start times during the day. Observers – Please contact Charles Jackson at 202 512-7352 or jacksoncw1@fasab.gov to be added to the building access list. Provide your full name and organization. You must be added to the list by December 15th to ensure access.

Breaks are scheduled daily at 10:15, 2:00 and 3:15.

WEDNESDAY, DECEMBER 17, 2008

9:00 – 9:15 Administrative Matters

- ❖ Clippings review
- ❖ Approval of minutes

9:15 – 11:00 Natural Resources (Tab A)

- ❖ Review a revised exposure draft and consider options for proceeding

11:00 – 12:00 Project Plans and Update on Ongoing Projects (Tab B)

- ❖ Review project plans and recent progress on active projects

12:00 – 12:45 Lunch Break

12:45 – 4:00 Issues arising from Economic Stabilization Activities (Tab C)

- ❖ Treasury CFO, IG and KPMG representatives will provide information to the Board and respond to members questions
- ❖ Members will discuss emerging issues

4:00 – 4:30 Steering Committee (Tab D)

- ❖ Budget update
- ❖ Appointments Panel Update

¹ **INCLEMENT WEATHER POLICY:** If the Office of Personnel Management (OPM) announces that federal employees may take **unscheduled leave** FASAB meetings will begin one hour later than scheduled (e.g., if 9 AM is the scheduled start time, the meeting will begin at 10 AM) unless conditions warrant further delay or cancellation. If federal offices are closed by OPM, the meeting is canceled. OPM announcements are carried on most local radio and television news shows. The OPM website (www.opm.gov) also displays the operating status for federal agencies.

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 or cancellation, we will rely on the recorded announcement to alert you to such changes.

THURSDAY, DECEMBER 18, 2008

9:00 – 10:30 Federal Entity (Tab E)

- ❖ Educational session regarding the Federal Reserve and other English speaking nations' central banking systems and reporting practices

10:30 – 11:00 Fiduciary Activities Staff Implementation Guidance (Tab F)

- ❖ Consider comments and staff proposed actions regarding draft SIG

11:00 – 12:00 Financial Report of the US Government – FY2008

- ❖ Review of the Key Changes
- ❖ Discussion of Treatment of GSE, AIG and TARP Impacts in the CFR

12:00 – 12:30 Pluses and Deltas

- ❖ A brief discussion among members regarding what went well during the meeting and suggestions for change for the next meeting