

AAPC GPP&E Task Force  
Final Meeting Notes – March 3, 2009  
GAO HQ Building- 441 G Street, NW  
Staats Room (7C13)  
10:30 a.m. – 1:00 p.m.

*Administrative Matters*

- Future meetings – dates and locations  
Monica Valentine, FASAB/AAPC rep., noted that the next meeting date of the task force would be 4/7/09.

*Task Force Chair Updates*

- Donjette Gilmore  
Ms. Gilmore thanked the group for their participation in the task force's work. Ms. Gilmore noted her continued involvement in the four subgroups. Ms. Gilmore reminded the members that she is always available to assist with making contact with federal representatives that could provide assistance to the task force as well any other needs related to the work of the task force. Ms. Gilmore also reminded the members that participation is the key to the success of the task force.
- Dan Fletcher  
Mr. Fletcher was not available for the meeting.

*FASAB/AAPC Updates*

- Monica Valentine  
Ms. Valentine updated the task force on the status of the FASAB exposure draft, *Estimating the Historical Cost of G-PP&E* that was issued on November 14. She mentioned that 31 comment letters had been received by the Board. Ms. Valentine also noted that the ED was discussed at the 2/26 FASAB meeting. She noted that standard

should be available for Board final approval at the April FASAB meeting.

### *Subgroup Updates*

- Acquisition: Alice Carey, subgroup co-chair gave a brief update of the work of the Acquisition subgroup. Ms. Carey noted that the draft capitalization threshold issue paper had been circulated and comments were due back 3/13. Ms. Carey noted that historical cost paper was progressing. Cindy George noted that the group had received two examples from USCG and USACE for the historical cost paper and that they would be talking with FAA later in the week to discuss their G-PP&E estimation methodologies. These examples would be considered best practice examples that other agencies could benefit from. Ms. Carey also informed the group that the subgroup had begun work on the capital lease topic and that group/composite depreciation would be coordinated with the Use subgroup. The next scheduled meeting of the subgroup is 3/18.

- Use: Fred Carr, subgroup co-chair gave a brief update of the work of the Use subgroup. He noted that the group was still working through its issue paper on construction-in-progress and contractor-financing payments. At the last subgroup meeting several members had comments on the paper and therefore the paper would have to be vetted again at the subgroup level before being presented to the full task force for review. Mr. Carr noted that the subgroup had begun its discussion on deployed assets and that the issue was being headed by task force member Chris Osborne (EPA). Mr. Carr noted that the group was waiting on some information from Army to be included in the issue paper. Ms. Valentine asked Mr. Carr if they had spoken with representatives from NASA, State, or DHS on this issue. He mentioned that NASA had been contacted. Melinda Bers, DHS, noted that three agencies within DHS had assets that could be identified as deployed. She also agreed to participate in the subgroup discussion. The next scheduled meeting of the Use subgroup is 3/10.

- Record Retention: John Lynskey, subgroup chair gave an update on the work of the Record Retention subgroup. Mr. Lynskey noted that the subgroup submitted an issue paper "Record Retention Timeframes for G-PP&E" to the task force for review and discussion. Mr. Lynskey asked for comments on the draft by 3/23. Mr. Lynskey gave a brief overview of the draft issue paper. He made the following overall points about the draft guide:

- It covers G-PP&E broadly.
- It is a management tool for consistency (not audit guidance).
- It includes five management financial statement assertions.
- It includes a suggestion to the AAPC/FASAB to recommend the final guidance to the National Archives and Records Administration.

Mr. Lynskey informed the task force that the subgroup will compile the member comments (due 3/23) and make any necessary revisions to the draft for a discussion at the 4/7 task force meeting.

- Disposal: Ms. Alaleh Amiri, subgroup co-chair, gave an update on the work of the Disposal subgroup. Ms. Amiri noted that its issue paper, "Identification and Recognition of Asbestos Cleanup Costs", was distributed to the task force on 2/23 with a request for comments by 3/6. Ms. Amiri discussed several issues brought up by members with the task force. Once those issues are resolved, the final draft will be sent to the task force for a "fatal flaw" review and then the draft guide will be submitted to the AAPC for review.

Ms. Amiri is also waiting on final comments on "Accounting for Cleanup Costs Associated with Equipment: Routine vs. Disposal" draft guide. The next scheduled meeting of the subgroup is 3/24.

#### *Review List of G-PP&E Issues – Update*

No specific update was given on the latest list of G-PP&E issues.

#### *Review Timeline – Key Dates*

No specific update was given on the project timelines.