Federal Accounting Standards Advisory Board
Meeting Agenda
441 G St. NW - Room 7C13
May 4-5, 2005

Note: Times are tentative. The Board may alter start times during the day. Items marked “***” may be advanced to Wednesday if the Board concludes early on any topics. An update on our progress is available from Marian Nicholson by calling 202 512-7350 after 12:30 on Wednesday.

WEDNESDAY, MAY 4, 2005

9:00 – 9:15 Administrative Matters and Recent Events/News Discussion
  ❖ Update on Natural Resources Project
  ❖ Current events discussion

9:15 – 11:00 Social Insurance (Tab A)
  ❖ To discuss:
    • how the eligibility and performance program characteristics are related;
    • how the “threshold eligibility” obligating event would be applied to Medicare and other social insurance programs; and
    • social insurance liability recognition points, measures, and displays.

11:00 – 12:00 Agenda Setting (Tab B)
  ❖ To review a draft request for input on the Board’s agenda.

12:00 – 12:45 LUNCHEON

12:45 – 2:45 Research into the Application of the Liability Definition (Tab C)
  ❖ To discuss alternative obligating events for two federal farm support programs.

2:45 – 3:00 Break

3:00 – 4:00 CFR Requirements Relief Project (Tab D)
  ❖ To review Treasury’s proposed project plan.

4:00 – 5:00 Steering Committee Meeting (Tab E)
  ❖ Review Draft Response to AICPA Review Recommendations
  ❖ Update on Staff Vacancy
THURSDAY, MAY 5, 2005

9:00 – 11:00 Fiduciary Activities (Tab F)
  ❖ To discuss definition and reporting of non-valued fiduciary assets and other revisions to the revised exposure draft for Fiduciary Activities.

11:00 – 12:00 Stewardship Investments* (Tab G)
  ❖ To introduce the project that will address the appropriate categorization of the final stewardship category--Stewardship Investments, which includes Nonfederal physical property, Human capital, and Research and Development.