

## **AAPC G-PP&E Task Force Minutes – March 18, 2008**

1. Co-Chairs of the Task Force on General Property, Plant, and Equipment are:  
Daniel Fletcher (Interior) -- Moderator  
Donjette Gilmore (Defense)  
Monica Valentine (FASAB/AAPC)
2. Monica Valentine provided information on the AAPC process
  - a. AAPC provides implementation guidance for current standards, but may refer standard changes to FASAB.
  - b. The large PP&E Task Force would be broken into smaller groups
  - c. At least 1 Technical Release will be issued as a result of the Task Force
  - d. AAPC meets every 2 months to review papers presented by its task forces.
  - e. Timeframe requirements: Once draft guidance is accepted by the AAPC: 30-90 day exposure draft review by agencies; then approval of guidance by the AAPC; followed by a 45-day FASAB review before final document can be issued.
3. Donjette Gilmore provided additional topics of interest to Defense agencies
  - a. Environmental Liabilities (Recognition At Disposal, Recognition When Identified)
  - b. Financial Statements Impacts
  - c. Spare, Composite, And Historical Costs
  - d. Deployed Assets – Accounting/Tracking
  - e. Privatization – Carry Or Dispose Of Assets
  - f. Modifications – When Does It Get Added
  - g. Records Retention Applicability
  - h. Historical Cost Flexibilities
4. Subgroups Established
  - a. Acquisition – historical, capital leases, cost accounting, capitalization, replacement, and removal  
Co Chairs: Alice Carey (DOD OIG)  
Anitra Akanbi (Army)
  - b. Use – Construction-in-Progress, useful life, composite, depreciation  
Co Chairs: Frederick Carr (Air Force)  
Kyle Fugate (Navy)
  - c. Disposal – writeoffs, contractor held property  
Co Chairs: Alaleh Amiri (AT&L)  
Debbie Smith (Interior)
  - d. Records Retention  
Co Chairs: John Lynskey (National Science Foundation)  
Leslie Hyland (NASA)

5. Areas of concern expressed by Task Force members:
  - a. Privatization (Alaleh Amiri)
  - b. Constructed Assets (Alaleh Amiri)
  - c. Capitalization Thresholds (Cindy George)
  - d. Contractor Held Property (Cindy George)
  - e. Composite Depreciation For Systems Containing Many Components (Ships, Satellites, Etc.) (Cindy George)
  
6. Schedule of Future Events:
  - a. Full Task Force will meet the 1<sup>st</sup> Tuesday of every month beginning May 6 at 10:30 a.m. until noon.
  - b. May 6 meeting will include sub-group discussion of issues applicable to the sub-group and decision tree/workflow diagram
  - c. Chair for each sub-group is responsible for production of deliverables (meetings, agendas, notes, coordination documents, etc.)
  - d. FASAB website will include sub-group meeting schedules, rosters, and other information that may be of interest to the Task Force.
  - e. Target Date for completion of exposure drafts for individual subgroups: July 2009
  - f. Target Date for finalization of Technical Release/Bulletin: November 2009