TAB C (October 2009) Attachment 2 – Tables 10-19 of FASAB Decisions and Points of Consensus

Table 10 – February 2009 Vote on Liability Recognition

Table 10 – February 2009 Vote on whether there should be either (1) a liability should be recognized on the balance sheet [other than that based on the "due and payable" approach] or (2) a line item on the balance sheet for social insurance commitments as proposed in the exposure draft.	
	Should There Be a Liability or Line Item?
Mr. Patton	Yes
Mr. Schumacher	Yes
Mr. Franzel	No
Mr. Kearney	No
Mr. Allen	Yes
Ms. Fleetwood	No
Mr. Torregrosa	No
Mr. Steinberg	No
Mr. Farrell	Yes
Mr. Jackson	Yes

Table 11 – April 2009 Vote on a New Basic Statement

Table 11 -- April 23, 2009, Vote on the Question "Should the Staff Develop a New Basic Statement"	
Mr. Patton	Yes
Mr. Schumacher	Yes
Mr. Dacey	No
Mr. Werfel	No
Mr. Allen	Yes
Ms. Hug	No
Mr. Torregrosa	Yes
Mr. Steinberg	May or may not support a statement depending on the format.
Mr. Farrell	Yes
Mr. Jackson	Yes

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Table 12 – April 2009 Summary of Statement Preferences

Table 12 – Summary of Tentative Preferences of Members regarding Financial Statement Options, as of April 23, 2009			
	Something Similar to Option 1 – Combined Balance Sheet and Sustainability Info.	**Something Similar to Option 2 – A Separate Statement**	**Other**
Mr. Jackson		A separate statement with two columns as illustrated above. Non-SI sustainability amounts are not included. Liabilities and SI sustainability amounts are not added together. The current balance sheet format and geography is not affected.	
Mr. Patton	Option 1B or 1C w/o non-SI amounts.		
Mr. Schumacher	Option 1C w/o non-SI amounts		
Mr. Dacey			Mr. Jackson's format in the MD&A
Mr. Werfel		Something similar to Option 2A	
Mr. Allen	"Overall Perspectives" table from the FY 2004 FR. Open to other options.		
Ms. Hug			Mr. Jackson's format in the MD&A
Mr. Torregrosa	Option 1C w/o non-SI amounts		
Mr. Steinberg		Something similar to Option 2A	
Mr. Farrell	"Overall Perspectives" table from the FY 2004 FR w/o non-SI amounts		

Table 13 – April 2009 Vote on Carve Out

Table 13 – April 23, 2009, Vote on the Question of whether to Carve-Out the Statement of Changes in Social Insurance Amounts			
	Yes	**No**	**Comments**
Mr. Patton		X	
Mr. Schumacher		X	Fears the rest of the project would disappear and the Board would end up dealing with it in the reporting model project several years from now.
Mr. Dacey	X		
Mr. Werfel	X		
Mr. Allen	X		
Ms. Hug	X		
Mr. Torregrosa		X	Disaggregating the reasons for the change is very important. The net result of the social insurance project is the statement of fiscal sustainability, which wouldn't have been done without the social insurance project. However, he opposed the carve-out in deference to the private sector members' view.
Mr. Steinberg	X		
Mr. Farrell		X	He thought carving-out of a small piece of a standard for issuance should be re-exposed; it sets a bad precedent.
Mr. Jackson		X	He'd open up the sustainability project and integrate it with the social insurance.

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Table 14 – April 2009 Vote on "Featuring" Open vs. Closed Group Measures

Table 14 -- April 23, 2009, Vote on the Staff Recommendation the Standard "Feature" the Open Group Measure			
	Supports the Staff Recommendation	**Does Not Support the Staff Recommendation**	**Comments**
Mr. Patton	X		
Mr. Schumacher	X		
Mr. Dacey	X		
Mr. Werfel		X	Agreed that the emphasis should be on the open group measure and appreciated that the closed group measure might need to be discussed, but objected to the FASAB requiring that the closed group measure be discussed in the MD&A and elsewhere in the presentation. He said a better standard-setting model is to require the one measure the Board deems appropriate and allow the preparer and the auditor the flexibility to include additional measures if they believe it is necessary to provide better context for the primary measure.
Mr. Allen	X		
Mr. Scott		X	Favors Mr. Werfel's view.
Mr. Torregrosa	X		
Mr. Steinberg		X	Favors Mr. Werfel's view.
Mr. Farrell	X		
Mr. Jackson	X		
The effect of this is to require: 1. Emphasis on the open group measure in the MD&A. However, the closed group measure will be required to be included in MD&A discussion of social insurance. 2. The use of the open group measure for the statement of changes in social insurance amounts. 3. In addition, the closed group measure will continue to be a subtotal in the summary section of the SOSI, as proposed in the ED.			

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Table 15 – June 2009 Vote on Statement Formats

Table 15 – Board vote on June 17, 2009, on Two Issues				
	Illustration 1, June memo page 52: table in FY 2004 Financial Report	**Illustration 2, June memo page 53: balance sheet plus SI section**	**Illustration 3, June memo pages 54-55: multi-columns**	**"Something Else"**
Ms. Hug				Doesn't favor either Illustration 1 or 2. Doesn't want to change the balance sheet. Prefers something in MD&A. Doesn't want to be prescriptive.
Mr. Torregrosa		This would be the starting point but it would need to have percentages of GDP for SI, and not add liabilities and SI amounts.		
Mr. Steinberg				Doesn't favor either Illustration 1 or 2. Prefers something like Mr. Dacey's pro forma statement in MD&A.
Mr. Farrell		Revised balance sheet.		
Mr. Jackson	This is his first choice, as a separate statement named "Statement of Financial Position and Social Insurance Responsibilities"			[His second choice is Mr. Dacey's statement in the MD&A, provided that SI is disaggregated in an acceptable manner.]
Mr. Patton		Revised balance sheet. This is his first choice. It's conceptually		[Second choice would be something that CBO can support, in the interest of getting something done sooner rather than later.]

Table 15 – Board vote on June 17, 2009, on Two Issues				
	Illustration 1, June memo page 52: table in FY 2004 Financial Report	**Illustration 2, June memo page 53: balance sheet plus SI section**	**Illustration 3, June memo pages 54-55: multi-columns**	**"Something Else"**
		preferable.		
Mr. Schumacher	Likes this illustration, as a revised statement, because it leaves the balance sheet in place, shows responsibilities, and allows the reader to select information.	[Originally preferred this, but does not think it can garner support. Thus, prefers 1.]		
Mr. Dacey				Doesn't favor either Illustration 1 or 2. Offered his own format, as amended by Mr. Jackson, for the MD&A.
Mr. Werfel				Agrees with Mr. Dacey, provided the wording of the standard is generalized.
Mr. Allen	Agrees with Messrs. Jackson and Schumacher. Also agrees with Mr. Patton. He is open regarding presentations.			Could favor other compromise approaches.

Table 16 – June 2009 Vote on Requiring MD&A Discussion of Closed Group Measure

Table 16 – Board Vote on the Question of whether the Social Insurance Standard Should Require a Discussion of the Closed Group Measure in the MD&A		
	Should the standard require a discussion of the closed group measure (CGM) in the MD&A?	**Comments**
Mr. Werfel	No	
Mr. Allen	Yes	Both perspectives are needed.
Ms. Hug	No	Doesn't have an issue with discussing the CGM but doesn't want to require it.
Mr. Torregrosa	Yes	
Mr. Steinberg	No	Prefers to allow but not require it. A measure in addition to the open group measure could be confusing. Leave it to the preparer's discretion.
Mr. Farrell	Yes	The CGM is discussed in many places.
Mr. Jackson	Yes	
Mr. Patton	Yes	
Mr. Schumacher	Yes	
Mr. Dacey	No	Agrees with Mr. Steinberg.

Table 17 – June 2009 Vote on SOSI Summary Section

Table 17 – Board Vote on the Question of whether the Social Insurance Standard Should Require a Summary Section for the Statement of Social Insurance (Issue 4).		
	Should the standard require a summary section for the SOSI?	**Comments**
Mr. Werfel	No	He prefers not adding disclosures requirements; he prefers allowing preparers the flexibility to decide what to present. Also, more than one measure may be confusing.
Mr. Dacey	Yes	
Mr. Schumacher	Yes	
Mr. Patton	Yes	
Mr. Jackson	Yes	
Mr. Farrell	Yes	
Mr. Steinberg	No	He is reluctant to vote “yes” without knowing why SSA doesn’t have a summary section.
Mr. Torregrosa	Yes	His affirmative vote would be contingent on presenting GDP percentages.
Ms. Hug	No	Doesn’t want to require it.
Mr. Allen	Yes	

Table 18 –Summary of Other Decisions in June 2009

Table 18 – Summary of Other Decisions in June 2009
The Board unanimously approved the MD&A standard with the changes to sub-paragraphs 27c and 27e (Issue 3).
The Board unanimously approved the statement of changes in social insurance amounts (Issue 5).
The Board unanimously affirmed its decision not to require a line item on the statement of net cost for the change in social insurance amounts during the period (Issue 7).
The Board unanimously decided to drop the last sentence of paragraph 43 that mentioned stochastic analysis (Issue 8).

Table 19 – Board Vote on August 25, 2009, on the Question of an Approach for Developing a Basic Financial Statement (Issue 1)

Table 19 – Board vote on August 26, 2009, on the question of an approach for developing a basic financial statement (Issue 1).			
	1 – Keep all parts of the proposed SI standard together, including the new basic financial statement ("BF/S") and re-expose the BF/S question	2 – Issue the SI standard with all deliberate speed without a new BF/S and simultaneously develop another ED proposing a new BF/S	3 - Issue the SI standard with all deliberate speed without a new BF/S and integrate the BF/S work with reporting model project
Mr. Showalter			X
Mr. Schumacher		X	
Mr. Dacey			X
Ms. Kearney (abstained)			
Mr. Allen			X
Ms. Fleetwood			X
Mr. Torregrosa	X		
Mr. Steinberg			X
Mr. Jackson			X
Mr. Granof	X		