

**FASAB Federal GAAP Hierarchy Workgroup  
Kickoff (Meeting #1) June 3, 2025, 9:00  
Agenda**

- Welcome & Introductions
- How did we get here?
  - History of the GAAP Hierarchy
  - Feedback from the Invitation to Comment & Preliminary Research

**Discussion Question: Do members have any questions or comments on the background information provided? Please share any thoughts or experiences.**

- Challenges and Considerations
  - Longstanding Issues, including A-136
  - Impacts

**Discussion Question: Do members have additional thoughts on the challenges?**

- Project Objectives and Approach
  - Determine common characteristics of sources of accounting guidance that are *placed at the highest level of GAAP*
  - Assess each source of accounting guidance in the current GAAP hierarchy against the characteristics, individually and in relation to each other
  - Draft *Sources of Accounting Guidance Analysis*- In-progress, requesting initial feedback. The document will be discussed in greater detail at the next meeting.

**Discussion Question: Do members have any questions or comments on the project objectives or approach? Please share suggestions on the approach.**

- Next Meeting