1. Welcome, overview of meeting objectives, project status and timelines

1:30 – 2:00
- AAPC May meeting – discussed working draft of implementation guidance topic areas that are sufficiently complete
- SFFAS 58, issuance scheduled for June 19, 2020

2. Task force discussion of draft implementation guidance

2:00 – 3:45
- Revisit a few of the task force comments from the lease term/short-term/contracts that transfer ownership/intragovernmental topic areas
- Discuss newly drafted topic areas:
  i. Disclosures for intragovernmental leases
  ii. Lessee recognition, measurement, and disclosures for leases other than short-term leases, contracts or agreements that transfer ownership, and intragovernmental leases
     1. Lease liability
     2. 5-10 min break
     3. Lease asset
     4. Component reporting entity disclosure requirements for lessees

3. Next steps

3:45 – 4:00
- Next meeting: Thursday, June 11, 2020, 1:30 PM – 4:00 PM
- Next topic areas (projected):

Questions?

Attachment 1 – Project plan
Attachment 2 – Working draft of implementation guidance
Attachment 3 – Consolidated analysis of task-force-identified implementation question candidates

Reference Material
- SFFAS 54, Leases
- GASB Statement No. 87, Leases

Hyperlinks: GASB Implementation Guide 2019-3

To keep the meeting on schedule, staff may tee up discussions by calling on members who provided insightful responses in advance. Staff will ask these members to share their observations before opening up the floor to others. Time will be carefully managed; there may be hard stops to stay on time (within 5 minutes of schedule).