



Leases Implementation Task Force – Agenda

June 11, 2020; 1:30 PM – 4:00 PM (ET)

WebEx: <https://gaol.webex.com/meet/rperry>

Conference line: 1-877-446-3914; Passcode 508232#

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

- 1:30 – 1:45
- ❖ SFFAS 58, issuance scheduled for June 19, 2020
 - ❖ Upcoming Board meeting to address software licenses, leases omnibus proposals
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2. Task force discussion of draft implementation guidance

- ❖ Revisit a few of the task force comments from the **lessee recognition, measurement, and disclosures for leases other than short-term leases, contracts or agreements that transfer ownership, and intragovernmental leases** topic area
 - ❖ Discuss newly added questions in existing topic areas of **lease term/disclosures for intragovernmental leases**
- 1:45 – 3:45
- ❖ *5-10 min break*
 - ❖ Discuss newly drafted topic areas:
 - i. **Lessor recognition, measurement, and disclosures for leases other than short-term leases, contracts or agreements that transfer ownership, and intragovernmental leases**
 - 1. **Lease receivable**
 - 2. **Deferred revenue**
 - 3. **Underlying asset**
 - 4. **Component reporting entity disclosures for lessors**
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3. Next steps

- ❖ Next meeting: Thursday, July 16, 2020, 1:30 PM – 4:00 PM
- 3:45 – 4:00
- ❖ Next topic areas (projected): everything else + illustrations
 - ❖ Next FASAB Board meeting – June 24-25
 - ❖ Questions?
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Attachment 1 – Project plan

Attachment 2 – Working draft of implementation guidance

Attachment 3 – Consolidated analysis of task-force-identified implementation question candidates

Reference [SFFAS 54, Leases](#)

Material [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).