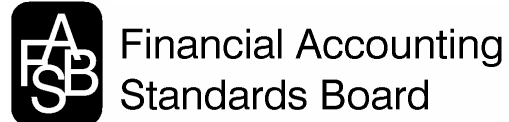


MINUTES



To: Board Members

From: Durbin (ext 296)

Subject: Minutes of March 10 Board Meeting **Date:** March 12, 2004

cc: Bielstein, Smith, Petrone, Leisenring, Thompson, Sutay, Gabriele, Swift, Polley, FASB Intranet, Allen, Bean, Cassel, Rohrkemper

Topic: Proposed FSP FAS 106-b, Accounting and Disclosure Requirements Related to the Medicare Prescription Drug, Improvement and Modernization Act of 2003

Basis for Discussion: Board memorandum dated March 5, 2004

Length of Discussion: 1:05 p.m. to 1:10 p.m.

Attendance:

Board members present: Batavick, Schipper, Schieneman, Seidman, Trott

Board members absent: Herz, Crooch

Staff in charge of topic: Smith

Other staff at Board table: None

Outside participants: None

Summary of Decisions Reached:

The Board directed the staff to issue the following proposed FSP for a 30-day comment period:

Proposed FSP FAS 106-b, "Accounting and Disclosure Requirements Related to the Medicare Prescription Drug, Improvement and Modernization Act of 2003."

The staff indicated that the proposed FSP will be posted to the FASB website on Friday, March 12, and comments will be requested by April 12, 2004.

Matters Discussed and Decisions Reached:

None

Follow-up Items:

None

General Announcements:

None