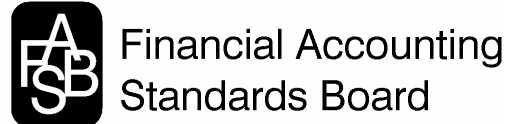


MINUTES



To: Board Members

From: Hamilton (ext. 330)

Subject: Minutes of the July 16, 2004 Board Meeting **Date:** July 19, 2004

cc: Leisenring, Bielstein, Smith, Petrone, Golden, Westerlund, Mahoney, Gabriele, Polley, Swift, Richter, FASB Intranet (e-mail)

Topic: FASB Staff Position No. FAS 142-b
"Application of FASB Statement No. 142, *Goodwill and Other Intangible Assets*, to Oil- and Gas-Producing Entities"

Basis for Discussion: Board memorandum dated June 25, 2004

Length of Discussion: 9:00 a.m. to 9:05 a.m.

Attendance:

Board members present: Herz, Batavick, Crooch, Schipper, Seidman, and Trott

IASB Board/Staff present: Leisenring

Board members absent: Schieneman

Staff in charge of topic: Westerlund

Other staff at Board table: Smith, Golden, Hamilton

Outside participants: None

Summary of Decisions Reached (Action Alert):

The Board did not object to the staff's release of the proposed FSP FAS 142-b, "Application of FASB Statement No. 142, *Goodwill and Other Intangible Assets*, to Oil- and Gas-Producing Entities," for a 30-day comment period. Proposed FSP FAS 142-b was posted to the website on Monday, July 19, and comments are requested by August 17, 2004.

Objective of the Meeting:

The objective of the meeting was to announce the posting of proposed FSP FAS 142-b "Application of FASB Statement No. 142, *Goodwill and Other Intangible Assets*, to Oil- and Gas-Producing Entities," to the FASB website for a 30 day comment period.

Matters Discussed and Decisions Reached:

None

Follow-up Items:

On July 19, 2004, the FASB staff posted FSP FAS 142-b, "Application of FASB Statement No. 142, *Goodwill and Other Intangible Assets*, to Oil- and Gas-Producing Entities," to the FASB website for a 30-day comment period.

General Announcements:

None.