

MINUTES



To: Board Members

From: Statement 140 Amendment Team
(Stell, ext. 211)

Subject: Minutes of the August 20, 2003 Board Meeting **Date:** August 20, 2003

cc: Bielstein, Smith, Petrone, Leisenring, Project Team, Mahoney, Thompson, Vincent, Sutay, Gabriele, Swift, Polley, FASB Intranet (e-mail)

Topic: Qualifying Special-Purpose Entities:
Comments on the Exposure Draft

Basis for Discussion: Board memorandums dated August 11, 2003; August 18, 2003; and August 19, 2003

Length of Discussion: 9:25 a.m. to 10:10 a.m.

Attendance:

Board members present:	Herz, Trott, Schipper, Batavick, Crooch, Seidman, and Schieneman
Board members absent:	None
Staff in charge of topic:	Lott
Other staff at Board table:	Smith, Lusniak, and Stell
Outside participants:	Leisenring (IASB)

Summary for ACTION ALERT:

The Board discussed a summary of the comments of respondents to the Exposure Draft, *Qualifying Special-Purpose Entities and Isolation of Transferred Assets*. The comment period for the Exposure Draft ended on July 31, 2003, and comments were received from 52 respondents. No decisions were reached.

Matters Discussed and Decisions Reached:

Same as Summary for ACTION ALERT, above.

Follow-up Items:

None.

General Announcements:

None.