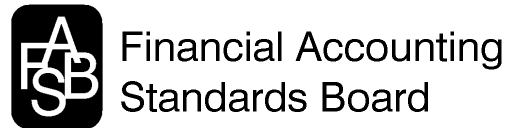


MINUTES



**To:** Board Members

**From:** Project Team (Tomdio, x445)

**Subject:** Minutes of the August 27, 2009  
Conceptual Framework (Phase D) Board Meeting **Date:** August 27, 2009

**cc:** Leisenring, Bielstein, Golden, Proestakes, Stoklosa, McGarity, Posta, Glotzer, Klimek, Lott, Gabriele, Sutay, Project Team, FASB Intranet, Lian, Willis, Teixeira, GASB: Reese

*The Board meeting minutes are provided for the information and convenience of constituents who want to follow the Board's deliberations. All of the conclusions reported are tentative and may be changed at future Board meetings. Decisions become final only after a formal written ballot to issue a final Statement or Interpretation.*

Topic: Phase D: Reporting Entity

Basis for Discussion: Memo No. 93, *Conceptual Framework – Reporting Entity: Comment Period for the Exposure Draft and Authorization to Prepare a Ballot Draft*

Length of Discussion: 11:05 a.m. to 11:15 a.m.

Attendance:

FASB members present: Herz, Linsmeier, Seidman, Siegel, and Smith

IASB members present: None

Staff in charge of topic: Lott

Other staff participating: Tomdio

Summary of Decisions Reached:

The Board decided on the comment period for the Exposure Draft of Phase D of the conceptual framework project and authorized the staff to start drafting a ballot draft.

The Board agreed with the staff's recommendation of 120 days by a unanimous vote.

Objective of the Meeting:

The objective of the meeting was to decide on the comment period for the Exposure Draft and to obtain authorization to prepare a ballot draft. The objective was met.

Matters Discussed and Decisions Reached:

1. The board agreed on a comment period of 120 days for the Exposure Draft of Phase D.
2. The board authorized the staff to commence drafting an exposure draft for vote by written ballot.

Follow-up Items: None.

General Announcements: None.