

## MINUTES



Financial Accounting  
Standards Board

**To:** Board Members  
**From:** Project Team (Jones, ext. x384)  
**Subject:** Minutes of the December 16, 2009, Joint Board Meeting: *Conceptual Framework* **Date:** March 10, 2010  
**cc:** FASB: Golden, Bielstein, Lott, Stoklosa, Proestakes, Chookaszian, Posta, Glotzer, Gabriele, Sutay, Klimek, McGarity, FASB Intranet, Project Team, Lian, Willis, Teixeira, GASB: Reese; IASB: Leisenring

*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 an Accounting Standards Update or a Statement of Financial Accounting Concepts.*

Topic: Measurement  
Basis for Discussion: Memorandums 94 and 95  
Length of Discussion: 9:30AM – 10:00AM  
Attendance:

|                             |  |
|-----------------------------|--|
| Board members present:      | Herz, Linsmeier, Seidman, Siegel, and Smith  |
| IASB Board members present: | Tweetie, Cooper, Danjou, Engstöm, Finnegan, Garnett, Gélard, Gomes, Kalavacherla, Leisenring, McConnell, McGregor, J. Smith, Yamada, Zhang |
| Staff in charge of topic:   | McBeth   |
| Other staff at Board table: | Lott, Golden, Clark (IASB), Texiera (IASB)   |

Summary of Decisions Reached:

The Boards discussed an updated staff paper that outlined measurement concepts that might be included in a Discussion Paper. The Boards decided not to proceed with drafting a Discussion Paper yet; however, they provided additional suggestions to improve the staff paper. The Boards also considered whether and how credit risk in liability measurement could be incorporated in the staff paper.

Follow-up Items:

None

General Announcements:

None.