

MINUTES



Financial Accounting
Standards Board

To: Board Members
From: Monsen x353
Subject: Minutes of March 1, 2011
FASB/IASB Joint Board Meeting on Financial Statement Presentation **Date:** April 26, 2011
cc: Sutay

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: Outreach Summary and Project Direction

Basis for Discussion: Agenda Paper 1/FASB Memorandum 87

Length of Discussion: 10:15 a.m. to 11:05 a.m. EST

Attendance:

Board members present: FASB: Seidman, Smith, Siegel, Linsmeier, Golden
IASB: Cooper, Danjou, Engström, Finnegan, Gomes, Kalavacherla, McGregor, Scott, Smith, Yamada, Zhang, Tweedie, McConnell, Pacter, and König

Board members absent: None

Staff in charge of topic: FASB: Cappiello
IASB: Obst

Other staff at Board table: FASB: Cafini, C. Smith, Monsen

Outside participants: None

Type of Document and Timing Based on the Technical Plan:

The Boards met to discuss issues relating to the development of an Exposure Draft addressing financial statement presentation.

The Boards have not yet determined the timing of the release of that document.

Summary of Decisions Reached:

The staff presented the results of its outreach activities related to the July 2010 staff draft of an Exposure Draft on financial statement presentation. The Boards reiterated their October 2010 decision that they will return to this project when they have the requisite capacity.

No decisions were made regarding technical aspects of the project or the timing of future Board meetings.

General Announcements: None