

MINUTES



Financial Accounting
Standards Board

To: FASB Board Members
From: Cross-Cutting Issues Team
Subject: Joint Board Meeting Minutes:
Measurement of Liabilities with Uncertain Cash Flows
Date: February 17, 2011

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: Cross-Cutting Issues: Measurement of Liabilities with Uncertain Cash Flows

Basis for Discussion: FASB Agenda Reference- Memo 1, 1A, and 1B
IASB Agenda Reference- Memo 2, 2A, and 2B

Length of Discussion: 9:15 a.m. to 10:15 a.m. (EST)

Attendance:

Board members present: FASB: Seidman, Golden, Linsmeier, Siegel, and Smith (London)

IASB: Tweedie, Cooper, Danjou, Engström, Finnegan, König, Pacter, Smith, Gomes, McConnell, Kalavacherla, Scott, Wei-Guo, McGregor and Yamada (London)

Board members absent: None

Staff in charge of topic: Ron Lott (FASB)

Other staff at Board table: Lott, Leisenring, Proestakes, Gustafsson (Norwalk)

Outside participants: None

Type of Document and Timing Based on the Technical Plan:

The Board met to discuss cross-cutting issues among current projects relating to the measurement of liabilities with uncertain cash flows.

Summary of Decisions Reached:

The FASB and the IASB discussed different ways of using estimates of uncertain cash flows as a basis for measurement, but did not attempt to reach any decisions about measurement methods in specific projects.