

MINUTES



**To:** FASB Board Members  
**From:** Accounting for Financial Instruments Team  
**Subject:** June 14, 2011 Joint Board Meeting  
Accounting for Financial Instruments: Classification and Measurement  
**Date:** June 14, 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: Accounting for Financial Instruments:  
Classification and Measurement

Basis for Discussion: IASB – Agenda Paper 6

Length of Discussion: 5:45 a.m. to 7:10 a.m. EDT

Attendance:

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

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

Board members absent: None

Staff in charge of topic: FASB: Lanungani

Other staff at Board table: IASB: Lloyd

Outside participants: FASB: Stoklosa, Farr, Handy, Keller, and Roberge

**Type of Document and Timing Based on the Technical Plan:**

The Board met to discuss issues relating to the development of a final Accounting Standards Update addressing the accounting for financial instruments. The Board's technical plan calls for that document to be issued in 2011.

**Summary of Decisions Reached:**

At this joint Board meeting, the FASB staff presented to the Boards a summary of tentative decisions reached by the FASB on classification and measurement of financial instruments. The meeting was informational; no decisions were reached.