

MINUTES



**To:** Board Members  
**From:** Axt (x447)  
**Subject:** Minutes of June 13, 2011 Joint Board Meeting on Investment Properties  
**Date:** June 15, 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: Education Session on Investment Properties

Basis for Discussion: Powerpoint presentation—Agenda Paper 7

Length of Discussion: 4:20PM to 5:15 PM (London time)  
11:20AM to 12:15PM (EST)

Attendance:

Board members present: FASB: Seidman, Buck, Linsmeier, Golden, Siegel, Smith, Schroeder

IASB: Tweedie, Cooper, Danjou, Engström, Finnegan, Gomes, Kalavacherla, König, McConnell, McGregor, Pacter, Scott, J. Smith, Yamada, Zhang

Board members absent: None

Staff in charge of topic: Laungani

Other staff at Board table: Cospers, Zeyher, Humphreys

Staff participating via videoconference: Stoklosa, Yang, Farber, Monsen, Axt

Outside participants: Hoogervorst, Mackintosh

Type of Document and Timing Based on the Technical Plan:

The Boards met to discuss the development of a FASB Proposed Accounting Standards Update providing accounting and reporting guidance for investment property entities.

The FASB's technical plan calls for that document to be issued in the second quarter of 2011.

Summary of Decisions Reached:

FASB staff presented the IASB with an overview of decisions made on the FASB's investment properties project. The meeting was informational; no decisions were reached.

General Announcements: None.