

MINUTES



Financial Accounting
Standards Board

To: FASB Board Members
From: Accounting for Financial Instruments
Team
Subject: March 28, 2013 FASB Board
Meeting—Accounting for Financial
Instruments: Impairment **Date:** April 3, 2013

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:
Impairment

Basis for Discussion: Memorandum 227

Length of Discussion: 3:15 p.m. to 3:33 p.m. EDT

Attendance:

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

Board members absent: None

Staff in charge of topic: McKinney

Other staff at Board table: Kane, Shah, Zimmerman, Rayfield, and Brown

Outside participants: None

Type of Document and Timing Based on the Technical Plan:

The Board met to discuss issues relating to the comment period of an Accounting Standards Update addressing the accounting for financial instruments. The Board's technical plan calls for the comment period to end in the second quarter of 2013.

Summary of Decisions Reached:

The Board discussed whether to modify the comment period for the proposed Accounting Standards Update, *Financial Instruments—Credit Losses (Subtopic 825-15)*, in response to both formal and informal feedback. The original comment period for the proposed Update ends on April 30, 2013. The Board decided to extend the comment period to May 31, 2013.

Five Board members voted in favor of this decision.