

MINUTES



**To:** Board Members

**From:** Consolidation Team (Winick, ext. 443)

**Subject:** Minutes of the September 11, 2013 Board Meeting – *Consolidation (Topic 810): Principal versus Agent Analysis*      **Date:** September 13, 2013

**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: Consolidation: Principal versus Agent Analysis

Basis for Discussion: FASB Memo No. 52 – Objective and Next Steps

Length of Discussion: 1:15 p.m. to 1:30 p.m.

Attendance:

Board members present: Golden, Kroeker, Buck, Linsmeier, Schroeder, Siegel, Smith

Board members absent: None

Staff in charge of topic: Switter, Winters

Other staff at Board table: Cosper, Esposito, Winick, Haley

Outside participants: None

**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 *Consolidation (Topic 810): Principal versus Agent Analysis*. The Board's technical plan calls for that document to be issued in the second half of 2014.

**Summary of Decisions Reached:**

The Board discussed a plan for redeliberation of the 2011 proposed Accounting Standards Update, *Consolidation (Topic 810): Principal versus Agent Analysis*. The Board estimates a final Update will be issued in the second half of 2014. No technical decisions were made.